



Citizens' Budget

Fiscal Year 2020-21

Form F-195

Lake Stevens School Board

Mari J. Taylor, President, Director District No. 3

John Boerger, Vice President, District No. 5

David Iseminger, Director District No. 1

Paul Lund, Legislative Representative, District No. 2

Kevin Plemel, Director District No. 4

Superintendent: Amy Beth Cook, Ed. D.

August 12, 2020

**Lake Stevens School District #4
Citizens' Budget FY 2020-21
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Lake Stevens School District #4
Citizens' Budget
Fiscal Year 9/1/2020 – 8/31/2021

The Lake Stevens School District's annual budget is perhaps one of the most important publications that the District can present to the local citizens. It is the instrument that sets forth a financial plan for the achievement of the goals and objectives of the school district. It is also the community's educational plan expressed in dollars.

The purpose of a budget is to provide a statement expressed in financial terms, which serves as the primary tool for planning and controlling operations. To achieve this basic purpose, the comprehensive budget is integrated with the District's financial accounting system to ensure that objectives of planning, coordinating, evaluating, and controlling are attained.

The period, which is covered by the official budget, is the fiscal year September 1, 2020 through August 31, 2021. Some projects, grants, or programs have a funding period that may differ from this fiscal year. It is necessary to include only the estimated revenues and expenditures occurring during the period covered by the official budget for these activities. The Lake Stevens School District uses the modified accrual basis of accounting for revenue and expenditure recognition in its budgeting, accounting, and financial reporting as prescribed by RCW 28A.505.020. The District's budget is divided into separate funds as required by law. These funds include the General Fund, the Capital Projects Fund, the Debt Service Fund, the Associated Student Body Fund, and the Transportation Vehicle Fund. The purpose of each fund is explained further in this document.

The official budget documents, Form F-195 and F-195F, are prepared for adoption by the School Board for submission to the Office of the Superintendent of Public Instruction (OSPI) as prescribed by RCW's. This Citizens' Budget provides a summary of the official F-195 document with additional charts and narrative information to provide clarifying information about the budget. Beginning January 1, 2018, RCW 28A.505.040(3)(b) required the District to provide a high-level four year budget summary plan and four-year enrollment projection to include the following school years: 2020-21; 2021-22; 2022-23; 2023-24. Citizens may review the official F-195 and the F-195F document online at <http://www.k12.wa.us/SAFS/reports.asp> or at the Educational Service Center, 12309 22nd St. NE, Lake Stevens, WA 98258. Questions regarding the budget may be directed to the Assistant Superintendent of Business and Operations at (425) 335-1503.

One of our foundational principles is "Financial Stewardship that promotes trust by ensuring the responsive and optimal use of district resources in a manner that is understandable and transparent to all stakeholders, and supports the goals of the district" (Lake Stevens School District. *Foundation for Excellence 2016-19*).

Thank you for your continued support of our students. Together, we can ensure our students will be contributing members of society and lifelong learners, pursuing their passions and interests in an ever-changing world.

General Information Budget Year 2020-21

Lake Stevens School District No. 4 is a municipal corporation that provides elementary and secondary educational services. The District encompasses the incorporated City of Lake Stevens, a portion of incorporated City of Marysville and portions of unincorporated Snohomish County. According to the 2020 estimate by the Washington State Office of Financial Management, the District has a current estimated population of 34,150 and encompasses 28.5 square miles. The District operates seven elementary schools, two middle schools, one mid high school, one high school, one cooperative alternative high school, and Homelink, a K-10 home school district parent partnership program.

A Board of Directors that is elected by the voters of the school district governs the District. The Board of Directors is made up of the following people:

Mari J. Taylor, President, Director District No. 3
John Boerger, Vice President, District No. 5
Paul Lund, Legislative Representative, District No. 2
David Iseminger, Director District No. 1
Kevin Plemel, Director District No. 4

The Board of Directors selects the District's administrative staff. The staff includes:

Amy Beth Cook Ed. D., Superintendent
Teresa Main, Assistant Superintendent, Business and Operations
Ken Collins Ed. D., Assistant Superintendent, Teaching & Learning
John Balmer, Executive Director, Human Resource Services
Gina Anderson, Executive Director, Instructional Leadership
Mike Snow, Executive Director, Curriculum & Instruction
Miriam Tencate Ed. D., Executive Director, Special Services
Robb Stanton, Executive Director, Operation Services
Jayme Taylor, Executive Director, Communications & Community Services
Sarah Danielson, Director, Student Intervention
Keri Joseph, Director, Special Services
Mike Weatherbie, Director, Educational Technology & Assessment

The District employs just over 1,200 full and part time employees which equates to 971.5 full-time equivalent (FTE); approximately 63% is certificated staff. The majority of employees, who are eligible under state law to be represented by a labor organization, are employed under provisions of negotiated contracts within one of five bargaining groups.

Enrollment History Budget Year 2020-21

Lake Stevens School District has experienced a steady rate of growth over the last decade. Between the years 2010 and 2020, we have seen the District grow from 7,598 full-time equivalent (FTE) students to 9,197 FTE, a 21% increase. The enrollment is conservatively projected using rollup at grades K-8 and a 5-year cohort survival method at grades 9-12. Though the enrollment is conservatively projected, our actual enrollment historically has been higher. The enrollment projection for the 2020-21 school year is 9,324.7 FTE. The projection for the 2020-21 enrollment reflects negligible decline at the elementary level, but greater increases at all of our secondary schools, with the High School seeing the most growth.

See Figure 1 for the growth history chart by year and grade group.

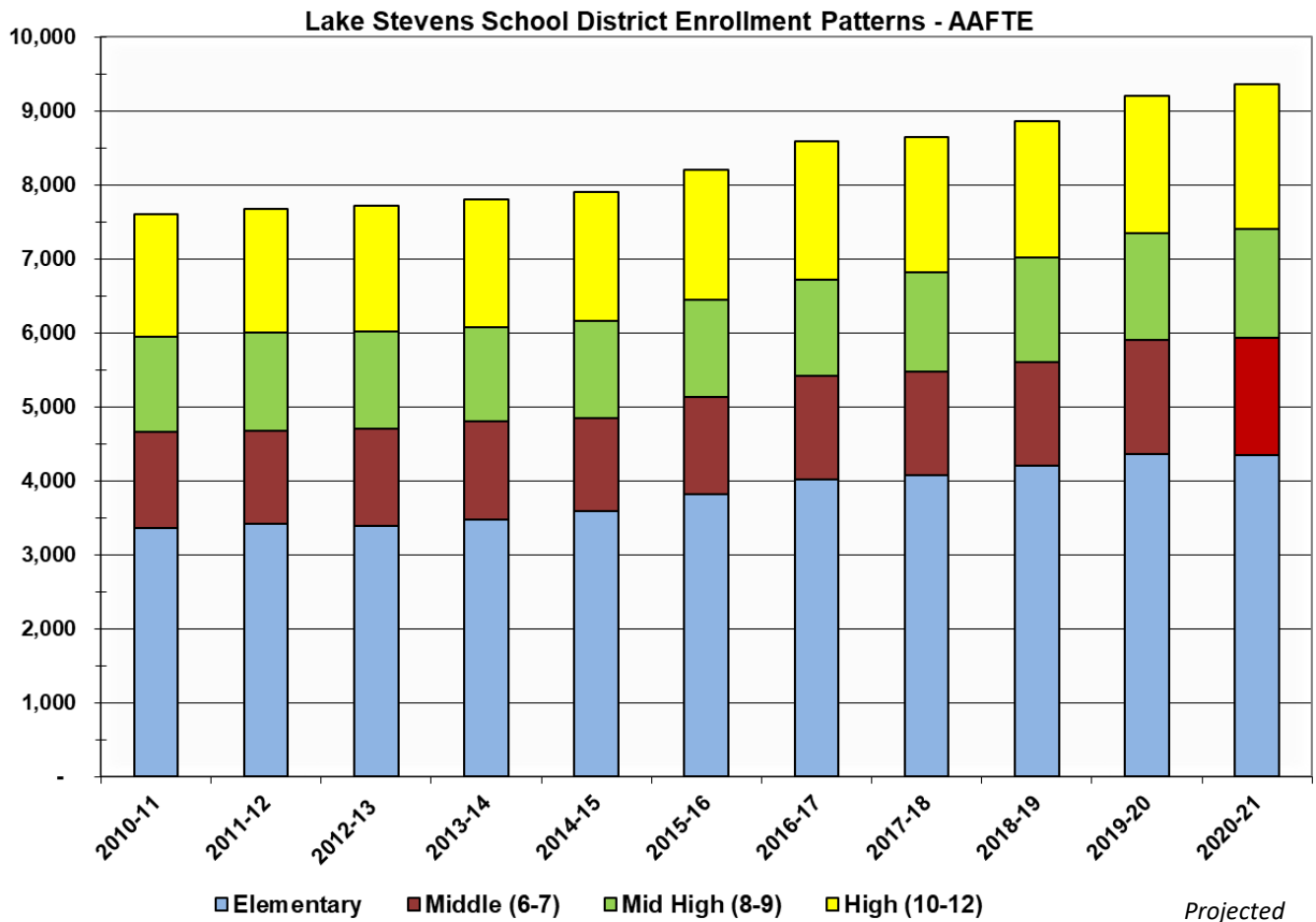


Figure 1

Budget Summary Budget Year 2020-21

OUR BUDGET HAS FIVE PARTS (FUNDS)

General Fund, the operating budget which guides our day to day activities;

Associated Student Body Fund (ASB), which accounts for each school's extracurricular activities;

Debt Service Fund, which we use to pay the principal and interest on bonds we issue to finance school construction and renovation;

Capital Projects, which covers our long-term school construction and repair needs and cannot be spent on school operations; and

Transportation Vehicle Fund, which provides for the purchase of yellow school buses.

| Lake Stevens School District Budget Summary | | | | | |
|---|---------------|-------------|--------------|------------------|----------------|
| Fund | General | ASB | Debt Service | Capital Projects | Transportation |
| Total Revenues | \$137,150,558 | \$1,063,114 | \$12,392,854 | 11,702,016 | \$ 400,800 |
| Total Expenditures | 146,559,776 | 1,235,265 | 12,787,900 | 27,053,092 | 880,000 |
| Operating Trans. (Out) | | | | | |
| Operating Trans. (In) | | | | | |
| Revenue less Expenditure | (9,409,218) | (172,151) | (405,046) | (15,351,076) | (479,200) |
| Beginning Balance | \$16,834,963 | \$ 703,230 | \$5,562,000 | \$16,251,076 | \$ 975,469 |
| Ending Balance | \$7,425,745 | \$ 531,079 | \$5,156,954 | \$ 900,000 | \$ 496,269 |
| % Expected Ending Balance | 5.1% | | | | |

General Fund Budget Year 2020-21

The General Fund is used to account for all financial resources except those required to be accounted for in another fund. The General Fund is financed from local, state, and federal sources. These revenues are generally used for financing the current, ordinary, normal and recurring operations of the District, such as programs of instruction for the students, food services, maintenance, data processing, printing, and pupil transportation.

The 2020-21 fiscal year General Fund budget revenue for the District totals \$137.1 million, with the expenditure budget totaling \$146.5 million. With the State adhering to the McCleary decision, our District received a healthy, one-time increase in revenues in the 2018-19 school year. Since then, the State has provided revenue to maintain their funding allocations while reducing regionalization revenue by 2% in 2020/21. These revenues are expected to sustain increases in expenditures over the next few years as no additional revenue increases to this level are expected. In fact, regionalization revenue decreases 2% per year through 2022/23. Additional capacity has been built into the expenditures to accommodate some unexpected growth if necessary. The Board has a directive setting a minimum budgeted ending fund balance of 5% of expenditures, which is necessary to accommodate normal cash flow and contingencies, however as we project four years out, this may be difficult to maintain as greater increased expenditures are expected.

Approximately 85.1% of the District's General Fund revenues come from the State for basic education and special programs. The funding received from the State is based on the prototypical school model. It's a scalable model that allocates staffing and other revenues based on enrollment. Another 9.7% of the revenue comes from the citizens through the levy of voter approved taxes, student food and nutrition program, traffic safety program, and rental fees. The balance of the budgeted revenues comes from a variety of sources including federal funds, local receipts, and grants from agencies, associations and foundations.

The expenditure budget reflects that 79.9% is spent on direct instructional programs. The remaining expenditure budget is spent in other support services and community education. Other support services include maintenance, operations, grounds, utilities, central administration, food services, and transportation of students.

The District's budget includes staffing of 609.9 full-time equivalent certified staff and 361.4 full-time equivalent classified staff. A certified staff member is considered to be a full-time equivalent if they work at least 180 full time contracted days. A classified staff member is considered to be a full-time equivalent if they are paid for eight hours a day for the full 12-month year. Approximately 86.4% of the expenditures are payment of salaries and benefits for the employees of the district. The balance of the expenditure budget is used in the areas of supplies and materials, purchased services, travel, and capital outlay.

The Lake Stevens School District's budget differs from many school districts with the operation of a Transportation Co-op with Granite Falls School District. Most of the expenditures for both school districts' transportation expenses flow through the Lake Stevens School District's budget. Granite Falls School District reimburses the District for their share of the expenses, which is reflected in the revenue portion of the budget.

Revenue comes from four main sources: Local, State, Federal, Other

| | <u>REVENUE ACCOUNT</u> | <u>2018/19 Actual</u> | <u>2019/20 Budget</u> | <u>2020/21 Budget</u> |
|------|--|-----------------------|-----------------------|-----------------------|
| 1100 | LOCAL PROPERTY TAX | \$11,163,440 | \$10,217,412 | \$11,316,472 |
| 1500 | TIMBER EXCISE TAX | \$132 | \$154 | \$187 |
| | \$11,316,659 | | | |
| 2100 | STUDENT FEES | \$18,888 | \$16,200 | \$15,648 |
| 2171 | TRAFFIC SAFETY FEES | \$110,343 | \$125,000 | \$70,150 |
| 2173 | SUMMER SCHOOL TUITIONS/FEES | \$0 | \$2,000 | \$8,000 |
| 2186 | COMMUNITY SCHOOL | \$81,612 | \$123,000 | \$100,650 |
| 2200 | SALES Unassigned | \$69,713 | \$65,300 | \$51,095 |
| 2289 | OTHER COMMUNITY SERVICE | \$994 | \$10,000 | \$12,029 |
| 2298 | FOOD SERVICES | \$1,368,532 | \$1,235,900 | \$1,184,860 |
| 2300 | INVESTMENT EARNINGS | \$280,081 | \$60,000 | \$100,000 |
| 2500 | GIFTS & DONATIONS | \$92,571 | \$44,150 | \$56,650 |
| 2600 | FINES DAMAGES & REFUNDS | \$21,792 | \$6,300 | \$20,758 |
| 2700 | RENTAL OF PROPERTY | \$136,574 | \$161,500 | \$85,310 |
| 2800 | INSURANCE RECOVERIES | \$212,021 | \$110,300 | \$112,700 |
| 2900 | OTHER LOCAL REIMBURSEMENT | \$73,007 | \$521,239 | \$44,082 |
| 2910 | E-RATE | \$75,803 | \$77,290 | \$73,746 |
| | \$1,935,678 | | | |
| 3100 | APPORTIONMENT - (BEA) | \$81,260,696 | \$85,560,518 | \$87,224,709 |
| 3121 | SPECIAL ED-GEN. APPORTIONMENT | \$3,219,636 | \$3,153,927 | \$3,358,254 |
| 3300 | LOCAL EFFORT ASSISTANCE | \$4,016,752 | \$3,843,706 | \$3,704,180 |
| | \$94,287,143 | | | |
| 4121 | SPECIAL EDUCATION | \$12,872,998 | \$13,236,932 | \$13,941,399 |
| 4122 | SPECIAL EDUCATION - INFANTS/TODDLERS | \$1,044,389 | \$797,393 | \$0 |
| 4155 | LEARNING ASSISTANCE PROGRAM (LAP) | \$1,521,538 | \$1,634,479 | \$1,674,665 |
| 4158 | SPECIAL & PILOT PROG | \$362,700 | \$340,158 | \$364,029 |
| 4165 | TRANSITIONAL BILINGUAL | \$727,834 | \$721,410 | \$908,416 |
| 4174 | HIGHLY CAPABLE | \$281,964 | \$294,063 | \$305,602 |
| 4198 | SCHOOL FOOD SERVICE | \$30,328 | \$26,660 | \$23,536 |
| 4199 | TRANSPORTATION OPERATIONS | \$6,007,281 | \$6,007,281 | \$5,238,867 |
| 4300 | OTHER STATE AGENCIES | \$605,160 | \$0 | \$0 |
| 4321 | SPED-MEDICAID REIMBURSEMENT | \$17,337 | \$10,000 | \$6,100 |
| | \$22,462,614 | | | |
| 5500 | FEDERAL FORESTS | \$22,744 | \$5,000 | \$5,000 |
| | \$5,000 | | | |
| 6100 | SPECIAL PURPOSE, OSPI CARES ACT | \$0 | \$0 | \$620,213 |
| 6124 | SPECIAL EDUCATION - SUPPLEMENTAL | \$1,658,082 | \$1,784,664 | \$1,693,088 |
| 6138 | VOCATIONAL EDUCATION | \$37,268 | \$31,168 | \$32,000 |
| 6151 | DISADVANTAGED - TITLE I | \$650,990 | \$743,542 | \$809,981 |
| 6152 | SCHOOL IMPROVEMENT | \$167,642 | \$199,143 | \$274,984 |
| 6164 | LIMITED ENGLISH PROFICIENCY | \$47,313 | \$50,000 | \$78,259 |
| 6189 | COMMUNITY SERVICE - FOOD SERVICE | \$7,831 | \$7,000 | \$7,000 |
| 6198 | SCHOOL FOOD SERVICE | \$1,167,157 | \$1,079,000 | \$935,200 |
| 6300 | FED GRANTS OTHER AGENCIES | \$12,020 | \$0 | \$0 |
| 6321 | SPECIAL ED-MEDICAID REIMB | \$43,342 | \$25,000 | \$18,300 |
| 6998 | USDA COMMODITIES | \$231,728 | \$204,000 | \$230,000 |
| | \$4,699,025 | | | |
| 7189 | OTHER COMMUNITY SERVICES | \$22,946 | \$ 25,000 | \$25,469 |
| 7199 | PROGRAM PARTICIPATION, GFSD Transp | \$1,389,954 | \$1,627,500 | \$ 1,556,127 |
| | \$1,581,596 | | | |
| 8100 | OTHER GOVTL ENTITIES | \$0 | \$0 | \$0 |
| 8188 | CHILDCARE (ECEAP) | \$0 | \$646,282 | \$862,843 |
| 8200 | PRIVATE FOUNDATIONS | \$0 | \$0 | \$0 |
| | \$862,843 | | | |
| 9300 | SALE OF EQUIPMENT | \$3,754 | \$0 | \$0 |
| 9900 | OTHER FINANCING SOURCES | \$0 | \$0 | \$0 |
| | \$0 | | | |
| | TOTAL REVENUES & OTH FIN. SOURCES | \$131,136,889 | \$134,829,571 | \$137,150,558 |

General Fund Levy

**** GENERAL FUND LEVY ASSUMPTIONS ****

| | | |
|--------------|--------------------|--------------|
| Levy Amount: | 2020 Calendar Year | \$11,009,869 |
| | 2021 Calendar Year | \$12,627,600 |

| | | |
|-----------------------------|--------|--------|
| Levy Collection Percentage: | Fall | 47.16% |
| | Spring | 48.50% |

| | < == First Year Data == > | | < == Second Year Data == > | |
|------------------|---------------------------|-----------|----------------------------|-----------|
| | Total Assessed | Timber | Total Assessed | Timber |
| | Valuation | Valuation | Valuation | Valuation |
| | ----- | ----- | ----- | ----- |
| Snohomish County | \$7,051,544,244 | \$104,421 | \$7,051,544,244 | \$104,421 |
| Total | \$7,051,544,244 | \$104,421 | \$7,051,544,244 | \$104,421 |

REVENUE WORK SHEET - GENERAL FUND - LOCAL EXCESS LEVIES & TIMBER EXCISE TAX

Local property tax collections (Accounts 1100) should include revenue anticipated to be received in cash during the fiscal year. Estimation of the Timber Excise Tax collection (Revenue Account 1500) is necessary to estimate the Net Excess Levy Collection.

The Net Excess Levy equals the Excess Levy Amount minus the sum of the Timber Levy.

PART I - LOCAL PROPERTY TAX COLLECTIONS

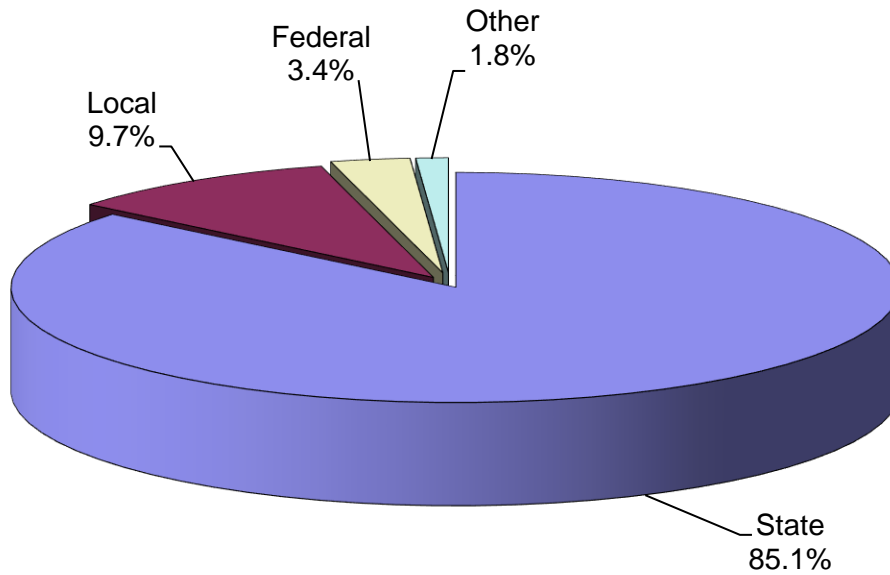
| | (1) Excess Levy Amount | (2) Estimated Timber Levy | (3) Net Levy Amount | (4) Collection Percentage | (5) Amount Budgeted |
|-------------------------|------------------------------|---------------------------------|---------------------------|---------------------------------|---------------------------|
| | ----- | ----- | ----- | ----- | ----- |
| FALL 2020 | | | (1) - (2) | | (3) x (4) |
| | \$11,009,869 | \$163 | \$11,009,706 | 47.16% | \$5,192,177 |
| | \$0 | \$0 | \$0 | 0.00% | \$0 |
| | <u>\$11,009,869</u> | <u>\$163</u> | <u>\$11,009,706</u> | | <u>\$5,192,177</u> |
| SPRING 2021 | | | | | |
| | \$12,627,600 | \$187 | \$12,627,413 | 48.50% | \$6,124,295 |
| | \$0 | \$0 | \$0 | 0.00% | \$0 |
| | <u>\$12,627,600</u> | <u>\$187</u> | <u>\$12,627,413</u> | | <u>\$6,124,295</u> |
| 1100 TOTAL LOCAL TAXES: | | | | | <u>11,316,472</u> |

PART II - TIMBER EXCISE TAX

| | (1) 100% Timber Assessed Valuation | (2) \$ per Thousand | (3) Estimated Timber Levy | (4) Collection Percentage | (5) Amount Budgeted |
|------------------------|--|---------------------------|---------------------------------|---------------------------------|---------------------------|
| | ----- | ----- | ----- | ----- | ----- |
| FALL 2020 | | | (1) x (2)/1000 | | (3) x (4) |
| | \$104,421 | \$1.561 | \$163 | 0.00% | XXXXXX |
| | \$0 | \$0.000 | \$0 | 0.00% | XXXXXX |
| | <u>\$104,421</u> | <u>\$1.561</u> | <u>\$163</u> | | <u>XXXXXX</u> |
| SPRING 2021 | | | | | |
| | \$104,421 | \$1.791 | \$187 | 100.00% | \$187 |
| | \$0 | \$0.000 | \$0 | 100.00% | \$0 |
| | <u>\$104,421</u> | <u>\$1.791</u> | <u>\$187</u> | | <u>\$187</u> |
| 1500 TIMBER EXCISE TAX | | | | | <u>\$187</u> |

**General Fund
Revenue Analysis by Source
Budget Year 2020-21**

| | 2020/21 | | 2019/20 | |
|---------|---------------------|--------|---------------------|--------|
| | | Rev % | | Rev % |
| State | \$ 116,749,757 | 85.1% | \$ 115,626,527 | 85.8% |
| Local | \$ 13,252,337 | 9.7% | \$ 12,775,745 | 9.5% |
| Federal | \$ 4,704,025 | 3.4% | \$ 4,128,517 | 3.0% |
| Other | <u>\$ 2,444,439</u> | 1.8% | <u>\$ 2,298,782</u> | 1.7% |
| Total | \$ 137,150,558 | 100.0% | \$ 134,829,571 | 100.0% |



**General Fund
Expenditure Detail
Budget Year 2020-21**

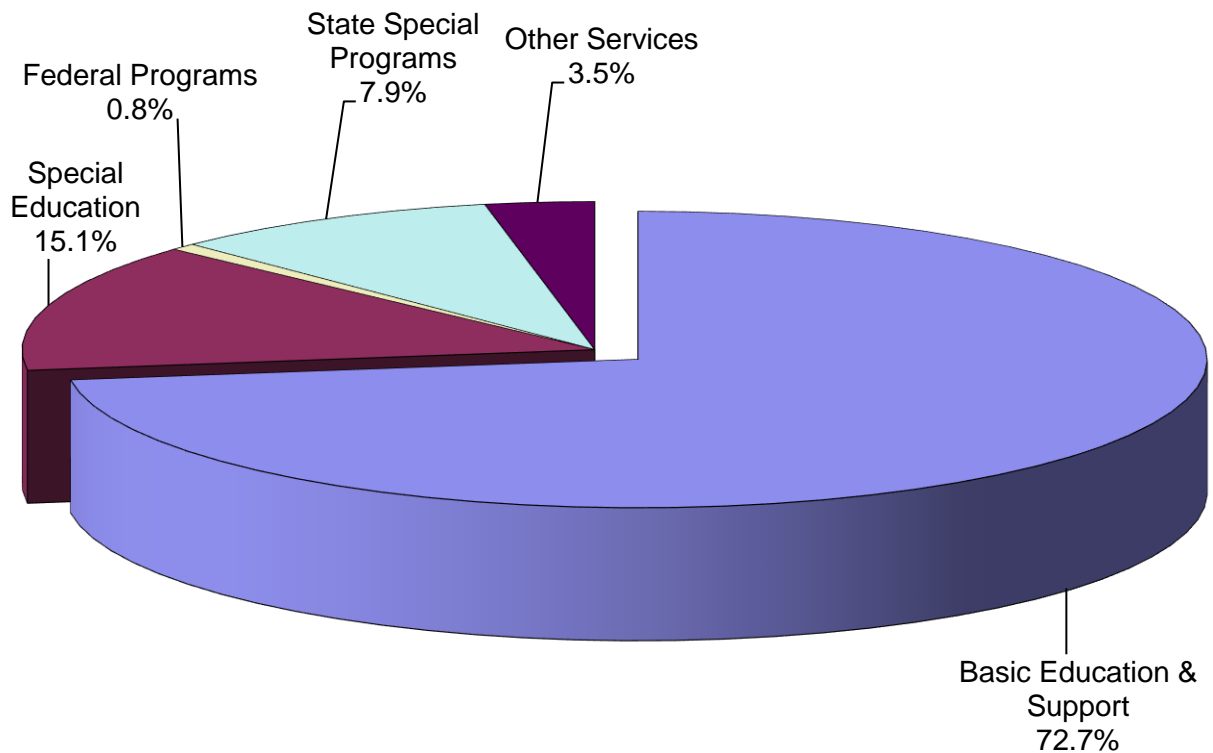
The majority of the general fund pays for basic education that support student learning for all students.

| | EXPENDITURE ACCOUNT | 2018/19 Actual | 2019/20 Budget | 2020/21 Budget |
|----|---|-----------------------|-----------------------|-----------------------|
| 01 | Basic Education | 70,018,879 | 78,225,746 | 83,421,680 |
| 02 | Basic Education - Alternative Learning Exp. | 450,727 | 526,199 | 797,083 |
| 31 | State Vocational | 3,347,467 | 4,739,016 | 4,411,203 |
| 34 | State Vocational - Middle School | 977,076 | 1,151,347 | 1,104,448 |
| 97 | General Support Services | 13,392,317 | 17,800,555 | 16,771,448 |
| | Basic Education Sub Total | 88,186,466 | 102,442,863 | 106,505,862 |
| 21 | State Special Education | 16,532,704 | 19,522,863 | 20,499,002 |
| 22 | State Special Ed - Infant and Toddler | 1,007,551 | 797,393 | 0 |
| 24 | Federal IDEA | 1,658,082 | 1,784,664 | 1,693,088 |
| | Special Education Sub Total | 19,198,337 | 22,104,920 | 22,192,090 |
| 38 | Federal Vocational | 37,268 | 31,168 | 32,000 |
| 51 | Title I | 650,990 | 743,542 | 809,981 |
| 52 | Title IIA - School Improvement -Federal | 167,642 | 199,143 | 274,984 |
| 64 | Title III - Limited English Proficiency | 47,313 | 50,000 | 78,259 |
| | Federal Sub Total | 903,213 | 1,023,853 | 1,195,224 |
| 55 | LAP Learning Assistance | 1,552,873 | 1,701,301 | 1,675,835 |
| 56 | State Institution - Sno Co Youth Center | 6,841 | 10,000 | 10,000 |
| 58 | Special/Pilot Programs | 349,462 | 342,071 | 364,029 |
| 65 | Transitional Bilingual | 758,700 | 750,101 | 908,416 |
| 71 | Traffic Safety | 76,241 | 174,080 | 91,581 |
| 74 | Highly Capable | 265,053 | 294,063 | 305,602 |
| 79 | Other Instructional | 1,285,482 | 738,997 | 1,316,424 |
| 99 | Pupil Transportation | 6,589,816 | 8,434,781 | 6,925,874 |
| | State Sub Total | 10,884,468 | 12,445,394 | 11,597,761 |
| 73 | Summer School | 0 | 21,655 | 17,114 |
| 86 | Community Schools | 271,368 | 431,664 | 380,588 |
| 88 | Child Care | 0 | 646,282 | 862,843 |
| 89 | Other Community Service | 200,135 | 320,057 | 278,587 |
| 98 | Food Services | 3,050,599 | 3,314,729 | 3,529,707 |
| | Other Services Sub Total | 3,522,102 | 4,734,387 | 5,068,839 |
| | Budget Totals | \$122,694,586 | \$142,751,417 | \$146,559,776 |

General Fund Expenditures by Program Budget Year 2020-21

Educational programs consist of activities of a school district which are directly involved in the instruction and education of students.

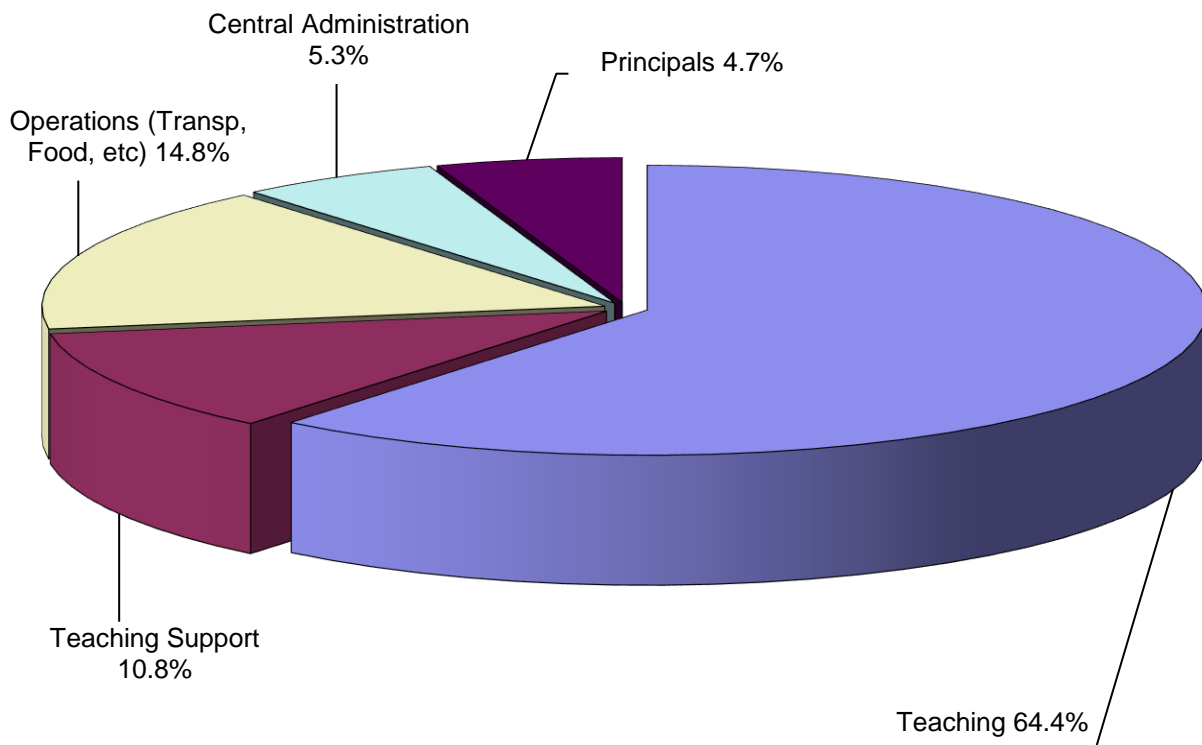
| | 2020/21 | | 2019/20 | |
|---------------------------|---------------------|--------|---------------------|--------|
| | | Exp % | | Exp % |
| Basic Education & Support | \$ 106,505,862 | 72.7% | \$ 102,442,863 | 71.8% |
| Special Education | \$ 22,192,090 | 15.1% | \$ 22,104,920 | 15.5% |
| Federal Programs | \$ 1,195,224 | 0.8% | \$ 1,023,853 | 0.7% |
| State Special Programs | \$ 11,597,761 | 7.9% | \$ 12,445,394 | 8.7% |
| Other Services | <u>\$ 5,068,839</u> | 3.5% | <u>\$ 4,734,387</u> | 3.3% |
| Totals | \$ 146,559,776 | 100.0% | \$ 142,751,417 | 100.0% |



**General Fund
Expenditures by Activity
Budget Year 2020-21**

Expenditures by activity refers to the kind of work done in a school district.

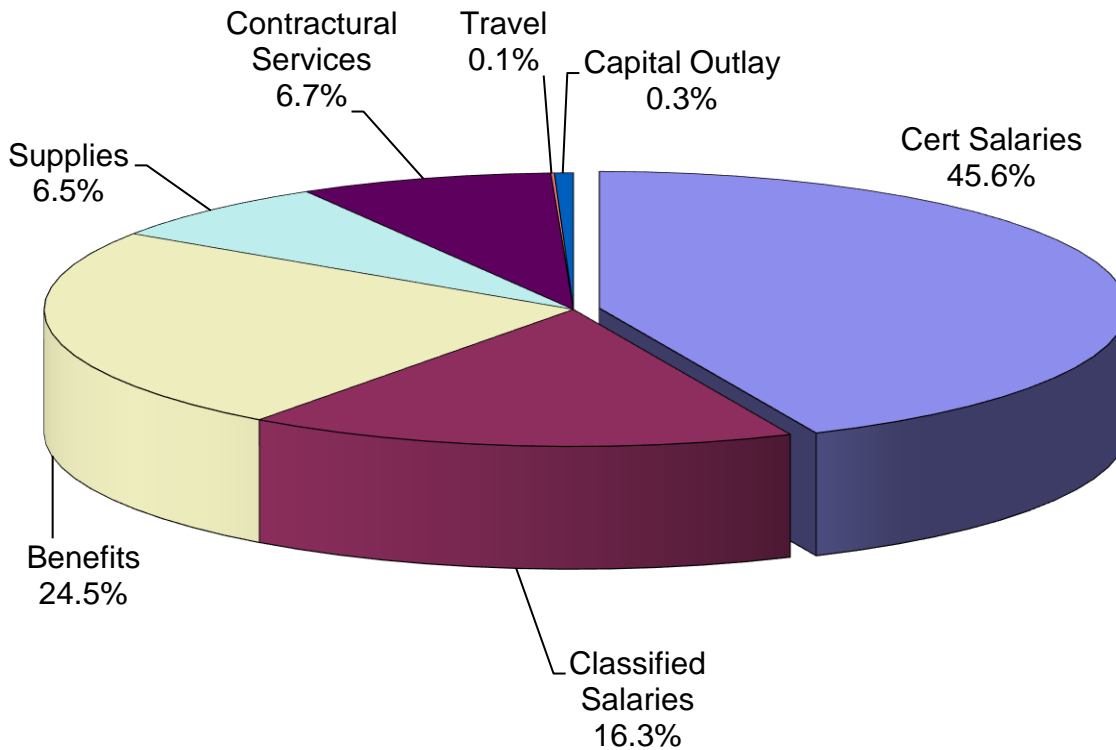
| | 2020/21 | | 2019/20 | |
|-----------------------------------|-----------------------|---------------|-----------------------|---------------|
| | | Exp % | | Exp % |
| Teaching | \$ 94,431,071 | 64.4% | \$ 87,361,315 | 61.2% |
| Teaching Support | \$ 15,801,339 | 10.8% | \$ 16,391,518 | 11.4% |
| Operations (Transp., Util., Food) | \$ 21,764,375 | 14.8% | \$ 24,240,003 | 17.0% |
| Central Administration | \$ 7,713,649 | 5.3% | \$ 7,833,097 | 5.5% |
| Principals | \$ 6,849,342 | 4.7% | \$ 6,925,484 | 4.9% |
| Totals | \$ 146,559,776 | 100.0% | \$ 142,751,417 | 100.0% |



**General Fund
Expenditures by Object
Budget Year 2020-21**

Expenditures by object defines what the district spends its resources on.

| | 2020/21 | | 2019/20 | |
|------------------------------|-----------------------|--------------|-----------------------|--------------|
| | | Exp % | | Exp % |
| Certificated Salaries | \$ 66,793,212 | 45.6% | \$ 62,910,042 | 44.0% |
| Classified Salaries | \$ 23,839,645 | 16.3% | \$ 22,810,212 | 16.0% |
| Benefits | \$ 35,887,196 | 24.5% | \$ 34,632,618 | 24.3% |
| Supplies | \$ 9,594,539 | 6.5% | \$ 8,175,394 | 5.7% |
| Contractual Services | \$ 9,897,903 | 6.7% | \$ 11,747,756 | 8.2% |
| Travel | \$ 99,000 | 0.1% | \$ 84,300 | 0.1% |
| Capital Outlay | \$ 448,281 | 0.3% | \$ 2,391,095 | 1.7% |
| Totals | \$ 146,559,776 | 100% | \$ 142,751,417 | 100% |



**General Fund
Resource to Expenditure Comparison
Budget Year 2020-21**

Resource to Expenditure report details what revenue will cover the program expenditures.

| Expenditures | | | Revenues | | | |
|--------------|----------------------------------|--------------------|-------------------|--------------------|------------------|------------------|
| | | | Local | State | Federal | Cash Balance |
| 01 | Basic Education | 83,421,680 | 7,736,365 | 67,610,130 | 5,000 | 8,070,185 |
| 02 | Basic Education - ALE | 797,083 | 16,782 | 780,301 | | |
| 31 | State Vocational | 4,411,203 | | 4,411,203 | | |
| 34 | State Vocational - Middle School | 1,104,448 | | 1,104,448 | | |
| 97 | General Support Services | 16771,448 | 1,584,557 | 13,847,858 | | 1,339.033 |
| | Basic Education Sub Total | 106,505,862 | 9,337,704 | 87,753,940 | 5,000 | 9,409,218 |
| 21 | State Handicapped | 20,499,002 | | 20,480,702 | 18,300 | |
| 22 | State Special Ed-Infant/Toddler | 0 | | | | |
| 24 | Handicapped 94-142 | 1,693,088 | | | 1,693,088 | |
| | Handicapped Sub Total | 22,192,090 | - | 20,480,702 | 1,711,388 | |
| 38 | Federal Vocational | 32,000 | | | 32,000 | |
| 51 | Title I | 809,981 | | | 809,981 | |
| 52 | Teacher Quality & Innovative Prg | 274,984 | | | 274,984 | |
| 64 | Limited English Prof. | 78,259 | | | 78,259 | |
| | Federal Sub Total | 1,195,224 | - | - | 1,195,224 | |
| 55 | LAP Learning Assistance | 1,675,835 | 1,170 | 1,674,665 | | |
| 56 | State Institution | 10,000 | 10,000 | | | |
| 58 | Special/Pilot Programs | 364,029 | | 364,029 | | |
| 65 | Transitional Bilingual | 908,416 | | 908,416 | | |
| 71 | Traffic Safety | 91,581 | 91,581 | | | |
| 74 | Highly Capable | 305,602 | | 305,602 | | |
| 79 | Other Instructional | 1,316,424 | 696,211 | | 620,213 | |
| 99 | Pupil Transportation | 6,925,874 | 1,687,007 | 5,238,867 | | |
| | State Sub Total | 11,597,761 | 2,485,969 | 8,491,579 | 620,213 | |
| 73 | Summer School | 17,114 | 17,114 | | | |
| 86 | Community Schools | 380,588 | 380,588 | | | |
| 88 | Childcare – ECEAP | 862,843 | 862,843 | | | |
| 89 | Other Community Service | 278,587 | 271,587 | | 7,000 | |
| 98 | Food Services | 3,529,707 | 2,340,971 | 23,536 | 1,165,200 | |
| | Other Services Sub Total | 5,068,839 | 3,873,103 | 23,536 | 1,172,200 | |
| | Budget Totals | 146,559,776 | 15,696,776 | 116,749,757 | 4,704,025 | 9,409,218 |

General Fund - Staff Budget Budget Year 2020-21

| Budget 2020/21 | | | |
|--------------------------------------|------------------|-------------------|---------------------------------|
| | Certified FTE | Classified FTE | Combined Salary and Benefits |
| Supt Office/Board | 1.000 | 1.000 | 633,433 |
| Business & Operations | 0.000 | 9.500 | 1,265,072 |
| Human Resources | 1.000 | 4.000 | 753,726 |
| Public Relations | 0.000 | 2.750 | 305,015 |
| Supervision - Instruction | 7.000 | 7.291 | 2,257,818 |
| Library | 6.680 | 0.000 | 854,692 |
| Principal Offices | 21.500 | 25.893 | 6,788,042 |
| Counseling | 22.500 | 4.370 | 3,576,643 |
| Pupil Management | 0.000 | 4.747 | 472,415 |
| Health Services | 40.467 | 15.902 | 7,023,427 |
| Teaching | 507.820 | 122.883 | 84,545,678 |
| CoCurricular | 1.000 | 1.890 | 1,196,880 |
| Instructional Professional Dev | 0.500 | 0.000 | 868,811 |
| Instructional Technology | 0.000 | 0.000 | 34,297 |
| Food Services Supervision | 0.000 | 1.599 | 234,611 |
| Food Services Staff | 0.000 | 22.423 | 1,860,634 |
| Transportation Office | 0.000 | 5.161 | 653,296 |
| Bus Drivers | 0.000 | 50.200 | 5,055,220 |
| Mechanics | 0.000 | 5.000 | 494,508 |
| Supervision -- Plant | 0.000 | 4.600 | 740,612 |
| Grounds | 0.000 | 5.000 | 476,836 |
| Custodial | 0.000 | 48.397 | 4,184,568 |
| Maintenance | 0.000 | 6.000 | 641,031 |
| Utilities | 0.000 | 0.000 | 2,991 |
| Information Services | 0.500 | 11.308 | 1,391,294 |
| Warehousing | 0.000 | 1.085 | 96,968 |
| Public Activities | 0.000 | 0.500 | 111,536 |
| Totals | 609.967 | 361.499 | 126,520,053 |
| Staffing Percentage of Budget | | | 86.4% |
| | | | |
| Budget 2019/20 | | | |
| | Certified FTE | Classified FTE | Combined Salary and Benefits |
| Supt Office/Board | 1.000 | 3.250 | 825,322 |
| Business & Operations | 0.000 | 9.000 | 1,196,001 |
| Human Resources | 1.000 | 4.000 | 751,543 |
| Public Relations | 0.000 | 1.500 | 192,193 |
| Supervision - Instruction | 7.500 | 6.791 | 2,304,005 |
| Library | 7.100 | 0.000 | 1,014,984 |
| Principal Offices | 21.500 | 25.804 | 6,710,046 |
| Counseling | 20.500 | 4.796 | 3,375,697 |
| Pupil Management | 0.000 | 3.192 | 338,701 |
| Health Services | 32.500 | 15.640 | 5,962,408 |
| Teaching | 487.595 | 115.370 | 78,146,255 |
| CoCurricular | 1.000 | 1.889 | 1,146,582 |
| Instructional Professional Dev | 13.000 | 0.000 | 2,637,446 |
| Food Services Supervision | 0.000 | 1.599 | 229,939 |
| Food Services Staff | 0.000 | 21.544 | 1,686,825 |
| Transportation Office | 0.000 | 5.161 | 708,742 |
| Bus Drivers | 0.000 | 52.069 | 5,390,735 |
| Mechanics | 0.000 | 5.000 | 489,832 |
| Supervision -- Plant | 0.000 | 4.600 | 733,522 |
| Grounds | 0.000 | 5.000 | 473,355 |
| Custodial | 0.000 | 45.467 | 3,955,244 |
| Maintenance | 0.000 | 6.000 | 575,648 |
| Utilities | 0.000 | 0.000 | 1,602 |
| Information Services | 0.500 | 10.721 | 1,299,033 |
| Warehousing | 0.000 | 1.182 | 96,728 |
| Public Activities | 0.000 | 0.500 | 110,484 |
| Totals | 593.195 | 350.075 | 120,352,872 |
| Staffing Percentage of Budget | | | 86.0% |

Capital Projects Fund Budget Year 2020-21

The Capital Projects Fund can be used for the acquisition of land or existing facilities, construction of buildings, purchase of equipment, conducting energy audits, and making capital improvements which are cost effective as determined by energy audits. In addition, improvements to buildings and/or grounds, remodeling of buildings and the replacement of roofs, carpets, and service systems are included in the Capital Projects Fund; all items that can extend the life of the facility. Capital Projects Fund may not be used for general maintenance work.

The Capital Projects Fund is generally financed from the proceeds of the sale of bonds, state matching revenues, and special levies. In addition, mitigation fees may be set by local governments to provide funds to be used for capital fund expenses related to the impact of local growth.

On February 9, 2016, voters approved a \$116 million dollar bond to build a new elementary school #7 and an Early Learning Center, replace and expand selected buildings at Lake Stevens High School, make district-wide improvements to school safety, security, health, educational areas and infrastructure. On June 30, 2016, the District sold \$76 million dollars of bonds to begin construction. On September 14, 2017, the District sold the remaining \$40 million dollars of bonds to finish financing all the projects. To date, the Early Learning Center and Stevens Creek Elementary have completed construction and are occupied. Construction is well underway on the High School remodel including a completed three story academic wing as well as many other smaller projects throughout the District.

On June 3, 2016, Lake Stevens School District was awarded a \$24.5 million dollar K-3 Class-Sized Reduction Grant from OSPI. This grant is to be used to add 50 permanent classrooms to achieve progress towards the average class size objectives for the 2017-18 school year and beyond for grades K-3 and/or to develop space for all-day kindergarten. To date, we've added numerous K-3 classrooms through Stevens Creek as well as adding two new kindergarten classrooms at each of the existing six elementary schools. We've also remodeled an older building located on the Hillcrest campus to house second and third grade classrooms. We have since exhausted our K-3 building capacity.

The 2019-20 Capital Projects Fund budget reflects a beginning fund balance of \$16,251,076. This opening balance is derived from the sale of bonds, impact fees that are restricted to use for growth related issues and a residual of the capital technology levy.

Revenues of \$11,702,016 are projected to come from state match, impact fees, e-rate, earnings from investments and the capital technology levy. In February 2018, the voters approved a 4-year, \$2,000,000 per year, Capital Levy for Technology Improvements. Beginning 2020, the Capital Projects Fund will collect technology levy revenue which is approximately \$1,914,831. This revenue is shy of the \$2,000,000 due to reduced collections anticipated through the COVID-19 pandemic.

Expenditures of \$27,053,092 are budgeted for remodeling the high school, making security and infrastructure improvements throughout the District and for the replacement technology levy projects. The projects planned with the Technology Levy include but are not limited to student computing devices, infrastructure maintenance, professional learning and support and the purchase of new technologies. There are also expenses budgeted for miscellaneous expansion projects.

The Ending Fund Balance is projected to be \$900,000.

**Capital Projects Fund
Budget Year 2020-21**

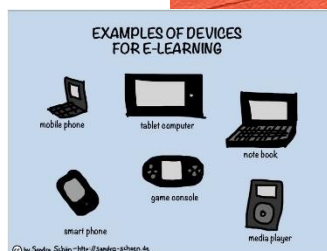
| REVENUES AND OTHER FINANCING SOURCES | Actual 2018-19 | Budget 2019-20 | Budget 2020-21 |
|---|-------------------|-------------------|-------------------|
| 1000 Local Taxes | \$1,760,447 | \$1,996,001 | \$1,914,831 |
| 2000 Local Nontax | \$4,781,043 | \$1,433,670 | \$889,368 |
| 3000 State, General Purpose | \$0 | \$0 | \$0 |
| 4000 State, Special Purpose | \$19,638,636 | \$20,300,000 | \$8,897,817 |
| 5000 Federal, General Purpose | \$0 | \$0 | \$0 |
| 6000 Federal, Special Purpose | \$0 | \$0 | \$0 |
| 7000 Revenues from Other School Districts | \$0 | \$0 | \$0 |
| 8000 Revenues from Other Agencies and Assoc. | \$0 | \$0 | \$0 |
| 9000 Other Financing Sources | \$100,103 | \$0 | \$0 |
| A. Total REVENUES & OTHER FINANCING SOURCES | \$26,280,229 | \$23,729,671 | \$11,702,016 |
| EXPENDITURES | | | |
| 10 Sites | \$1,361,417 | \$1,000,000 | \$0 |
| 20 Buildings | \$63,406,212 | \$50,472,070 | \$24,168,630 |
| 30 Equipment | \$2,858,090 | \$5,173,699 | \$2,884,462 |
| 40 Energy | \$0 | \$0 | \$0 |
| 50 Sales and Lease Expenditures | \$6,037 | \$0 | \$0 |
| 60 Bond Issuance Expenditures | \$2,459 | \$0 | \$0 |
| 90 Debt | \$0 | \$0 | \$0 |
| B. Total EXPENDITURES | \$67,634,215 | \$56,645,769 | \$27,053,092 |
| C. G.L. 536 OTHER FINANCING USES - TRFS OUT (to the General Fund) | \$0 | \$0 | \$0 |
| D. EXCESS of REVENUES/OTHER FINANCING SOURCES OVER (UNDER) EXP. & OTHER FIN. USES (A - B - C) | (\$41,353,986) | (\$32,916,098) | (\$15,351,076) |
| BEGINNING FUND BALANCE | | | |
| G.L.861 Restricted from Bond Proceeds | \$76,249,067 | \$30,204,896 | \$10,955,122 |
| G.L.862 Committed from Levy Proceeds | \$758,114 | \$378,985 | \$1,335,194 |
| G.L.863 Restricted from State Proceeds | \$0 | \$0 | \$0 |
| G.L.866 Restricted from Impact Fees | \$2,041,052 | \$2,341,783 | \$3,960,760 |
| G.L.867 Restricted from Mitigation Fees | \$0 | \$0 | \$0 |
| G.L.889 Assigned to Fund Purposes | \$0 | \$0 | \$0 |
| E. Total BEGINNING FUND BALANCE | \$79,048,233 | \$32,925,664 | \$16,251,076 |
| ENDING FUND BALANCE | | | |
| G.L.861 Restricted from Bond Proceeds | \$35,140,353 | \$0 | \$0 |
| G.L.862 Committed from Levy Proceeds | \$772,470 | \$9,566 | \$900,000 |
| G.L.863 Restricted from State Proceeds | \$0 | \$0 | \$0 |
| G.L.866 Restricted from Impact Fees | \$1,781,424 | \$0 | \$0 |
| G.L.867 Restricted from Mitigation Fees | \$0 | \$0 | \$0 |
| G.L.889 Assigned to Fund Purposes | \$0 | \$0 | \$0 |
| I. Total ENDING FUND BALANCE | \$37,694,247 | \$9,566 | \$900,000 |

Capital Projects Budget Year 2020-21

| PROJECT DESCRIPTION | Total | Sites (10) | Buildings (20) | Equipment & Instr. Tech (30) | Energy (40) | Sales & Lease Expend (50) | Bond Issuance Expend. (60) | Debt (90) |
|-----------------------------|-------------------|---------------|-------------------|---------------------------------------|----------------|------------------------------------|-------------------------------------|--------------|
| Lake Stevens High School | 22,563,563 | | 21,435,385 | 1,128,178 | | | | |
| Security Improvements | 611,293 | | 489,034 | 122,259 | | | | |
| Infrastructure Improvements | 481,211 | | 481,211 | | | | | |
| Portables | 1,040,000 | | 988,000 | 52,000 | | | | |
| Technology | 2,357,025 | | 775,000 | 1,582,025 | | | | |
| TOTAL EXPENDITURES | 27,053,092 | 0 | 24,168,630 | 2,884,462 | 0 | 0 | 0 | 0 |



Emerging
Technologies in
Education



Capital Projects Technology Levy

**** CAPITAL PROJECTS LEVY ASSUMPTIONS ****

| | | | | |
|-----------------------------|--------------------------|------------------|---------------------------|------------------|
| Levy Amount: | First Calendar Year | 2020 | \$2,003,454 | |
| | Second Calendar Year | 2021 | \$2,000,000 | |
| Levy Collection Percentage: | | Fall | 47.16 | % |
| | | Spring | 48.50 | % |
| | < == First Year Data ==> | | < == Second Year Data ==> | |
| | Total Assessed Valuation | Timber Valuation | Total Assessed Valuation | Timber Valuation |
| Snohomish County | \$7,051,544,244 | \$208,843 | \$7,051,544,244 | \$208,843 |
| Total | \$7,051,544,244 | \$208,843 | \$7,051,544,244 | \$208,843 |

REVENUE WORK SHEET - CAPITAL PROJECTS FUND - LOCAL EXCESS LEVIES & TIMBER EXCISE TAX

Local property tax collections (Acct 1100) should include revenue anticipated to be received in cash during the fiscal year. Estimation of the Timber Excise Tax collection (Revenue Acct 1500) is necessary to estimate the Net Excess Levy Collection. The Net Excess Levy equals the Excess Levy Amount minus the sum of the Timber Levy.

PART I - LOCAL PROPERTY TAX COLLECTIONS

| | (1) Excess Levy Amount | (2) Estimated Timber Levy | (3) Net Levy Amount | (4) Collection Percentage | (5) Amount Budgeted |
|-------------|------------------------------|---------------------------------|---------------------------|---------------------------------|---------------------------|
| | | | (1) - (2) | | (3) x (4) |
| FALL 2020 | \$2,003,454 | \$59 | \$2,003,395 | 47.16% | \$944,801 |
| | \$2,003,454 | \$59 | \$2,003,395 | | \$944,801 |
| | \$2,000,000 | \$59 | \$1,999,941 | 48.50% | \$969,971 |
| SPRING 2021 | \$2,000,000 | \$59 | \$1,999,941 | | \$969,971 |
| | | | 1100 TOTAL LOCAL TAXES: | | \$1,914,772 |
| | | | | | ===== |

PART II - TIMBER EXCISE TAX

| | (1) 100% Timber Assessed Valuation | (2) \$ per Thousand | (3) Estimated Timber Levy | (4) Collection Percentage | (5) Amount Budgeted |
|-------------|---|---------------------------|------------------------------------|---------------------------------|---------------------------|
| | | | (1) x (2) / 1000 | | (3) x (4) |
| | \$208,843 | \$0.284 | \$59 | 0.00% | XXXXXX |
| FALL 2020 | \$208,843 | \$0.284 | \$59 | | XXXXXX |
| | \$208,843 | \$0.284 | \$59 | 100.00% | \$59 |
| SPRING 2021 | \$208,843 | \$0.284 | \$59 | | \$59 |
| | | | 1500 TIMBER EXCISE TAX: | | \$59 |
| | | | | | ===== |

Debt Service Fund Budget Year 2020-21

The Debt Service Fund is established to account for the accumulation of resources for, and the payment of, general long-term debt principal, interest, and the expenditures related to the redemption of outstanding bonds and notes, as well as other long-term liabilities.

Provision must be made annually for a levy sufficient to meet the payments of principal, interest, and related expenditures for voted debt. The levy should be sufficient to cover tax payment delinquencies. Levy amounts are also based on leaving sufficient fund balance at the end of the fiscal year to provide between 40% and 60% of the funds needed for obligations from September 1 through March 31 of the following year.

The Lake Stevens School District has a total outstanding Voted Debt of \$122,690,000 as of September 1, 2020. The largest part of that debt is the \$67,740,000 issue that was sold in June of 2016 for the first phase of a long range construction project that includes the building of Stevens Creek Elementary and the Early Learning Center. The next largest part of the debt is the \$37,265,000 that was sold in September 2017 to replace and expand selected buildings at Lake Stevens High School, make district-wide improvements to school safety, security, health, educational areas and infrastructure. Principal payments for the 2020-21 budget year total \$7,890,000 and interest payments total \$4,797,900.

Non-voted bonds are also serviced in the Debt Service Fund rather than in the fund that received the debt proceeds. In order to provide the resources to retire the debt, an operating transfer must be used by the General Fund, Capital Projects Fund, or Transportation Vehicle Fund to transfer resources to the Debt Service Fund.

Currently, the District does not have any non-voted bond issues outstanding.

**Debt Service Fund
Budget Year 2020-21**

| | Actual 2018-19 | Budget 2019-20 | Budget 2020-21 |
|--|---------------------|---------------------|---------------------|
| REVENUES AND OTHER FINANCING SOURCES | | | |
| 1000 Local Taxes | \$12,712,723 | \$12,789,220 | \$12,360,075 |
| 2000 Local Nontax | \$89,327 | \$45,464 | \$22,779 |
| 3000 State, General Purpose | \$0 | \$0 | \$0 |
| 5000 Federal, General Purpose | \$0 | \$0 | \$0 |
| 9000 Other Financing Sources | \$0 | \$0 | \$0 |
| A. Total REVENUES AND OTHER FINANCING SOURCES | \$12,802,050 | \$12,834,684 | \$12,382,854 |
| EXPENDITURES | | | |
| Matured Bond Expenditures | \$5,345,000 | \$7,440,000 | \$7,890,000 |
| Interest on Bonds | \$5,224,625 | \$5,026,025 | \$4,797,900 |
| Interfund Loan Interest | \$0 | \$0 | \$0 |
| Bond Transfer Fees | \$0 | \$0 | \$0 |
| Arbitrage Rebate | \$0 | \$0 | \$0 |
| Underwriter's Fees | \$0 | \$91,000 | \$100,000 |
| B. Total EXPENDITURES | \$10,569,625 | \$12,557,025 | \$12,787,900 |
| C. G.L. OTHER FINANCING USES (GL 536) | \$0 | \$0 | \$0 |
| D. EXCESS of REVENUES/OTHER FINANCING SOURCES OVER (UNDER) EXPENDITURES (A - B - C) | \$2,232,425 | \$277,659 | (\$405,046) |
| BEGINNING FUND BALANCE | | | |
| G.L. 810 Restricted for Other Items | \$0 | \$0 | \$0 |
| G.L. 830 Restricted for Debt Service | \$3,197,162 | \$5,179,000 | \$5,562,000 |
| G.L. 835 Restricted for Arbitrage Rebate | \$0 | \$0 | \$0 |
| G.L. 889 Assigned to Fund Purposes | \$0 | \$0 | \$0 |
| E. Total BEGINNING FUND BALANCE | \$3,197,162 | \$5,179,000 | \$5,562,000 |
| F. G.L. 898 PRIOR YEAR ADJUSTMENTS (+ or -) | | | XXXXXX |
| ENDING FUND BALANCE | | | |
| G.L. 810 Restricted for Other Items | \$0 | \$0 | \$0 |
| G.L. 830 Restricted for Debt Service | \$5,429,587 | \$5,456,659 | \$5,156,954 |
| G.L. 835 Restricted for Arbitrage Rebate | \$0 | \$0 | \$0 |
| G.L. 889 Assigned to Fund Purposes | \$0 | \$0 | \$0 |
| I. Total ENDING FUND BALANCE (D + E + or - F) | \$5,429,587 | \$5,456,659 | \$5,156,954 |

**Debt Service Fund
Budget Year 2020-21**

DETAIL OF OUTSTANDING BONDS

| Date of Issue | Amount of Original Issue | Estimated Amount Outstanding September 1, 2019 |
|---|-------------------------------------|---|
| A. VOTED BONDS | | |
| 2005 Gen Obligation Bond - Refund 4/24/12 | \$10,000,000 | \$9,045,000 |
| 2005 Gen Obligation Bond - Refund 1/3/13 | \$10,000,000 | \$1,330,000 |
| 2006 Gen Obligation Bond - Refund 2/13/14 | \$9,990,000 | \$9,525,000 |
| 2005 & 2006 Gen Obligation Bond – Refund 5/19/15 | \$9,935,000 | \$4,960,000 |
| 2016 Gen Obligation Bond – P-5, LSHS, Other 6/30/16 | \$67,740,000 | \$63,245,000 |
| 2017 Gen Obligation Bond - P-5, LSHS, Other 9/14/17 | \$37,265,000 | \$34,585,000 |
| TOTAL VOTED BONDS | \$144,930,000 | \$122,690,000 |
| B. NON-VOTED BONDS | | |
| | \$0 | \$0 |
| TOTAL NON-VOTED BONDS | \$0 | \$0 |
| TOTAL ALL BONDS | \$144,930,000 | \$122,690,000 |

Debt Service Levy Assumptions

| **** DEBT SERVICE LEVY ASSUMPTIONS **** | | | |
|---|----------------------|------|--------------|
| Levy Amount: | First Calendar Year | 2020 | \$12,811,620 |
| | Second Calendar Year | 2021 | \$13,027,000 |

| | | | |
|-----------------------------|--------|-------|---|
| Levy Collection Percentage: | Fall | 47.16 | % |
| | Spring | 48.50 | % |

| | < == First Year Data == > | | < == Second Year Data == > | |
|------------------|---------------------------|------------------|----------------------------|------------------|
| | Total Assessed Valuation | Timber Valuation | Total Assessed Valuation | Timber Valuation |
| Snohomish County | \$7,051,544,244 | \$208,843 | \$7,051,544,244 | \$208,843 |
| Total | \$7,051,544,244 | \$208,843 | \$7,051,544,244 | \$208,843 |

REVENUE WORK SHEET - DEBT SERVICE FUND - LOCAL EXCESS LEVIES & TIMBER EXCISE TAX

Local property tax collections (Acct 1100) should include revenue anticipated to be received in cash during the fiscal year. Estimation of the Timber Excise Tax collection (Revenue Acct 1500) is necessary to estimate the Net Excess Levy Collection. The Net Excess Levy equals the Excess Levy amount minus the sum of the Timber Levy.

PART I - LOCAL PROPERTY TAX COLLECTIONS

| | (1) Excess Levy Amount | (2) Estimated Timber Levy | (3) Net Levy Amount | (4) Collection Percentage | (5) Amount Budgeted |
|-------------------------|------------------------------|---------------------------------|---------------------------|---------------------------------|---------------------------|
| | | | (1) - (2) | | (3) x (4) |
| FALL 2020 | \$12,811,620 | \$379 | \$12,811,241 | 47.16% | \$6,041,781 |
| SPRING 2021 | \$13,027,000 | \$386 | \$13,026,614 | 48.50% | \$6,317,908 |
| 1100 TOTAL LOCAL TAXES: | | | | | \$12,359,689 |
| | | | | | ===== |

PART II - TIMBER EXCISE TAX

| | (1) 100% Timber Assessed Valuation | (2) \$ per Thousand | (3) Estimated Timber Levy | (4) Collection Percentage | (5) Amount Budgeted |
|------------------------|---|---------------------------|---------------------------------|---------------------------------|---------------------------|
| | | | (1) x (2)/1000 | | (3) x (4) |
| FALL 2020 | \$208,843 | \$1.817 | \$379 | 0.00% | XXXXXX |
| SPRING 2021 | \$208,843 | \$1.847 | \$386 | 100.00% | \$386 |
| 1500 TIMBER EXCISE TAX | | | | | \$386 |
| | | | | | ===== |

Associated Student Body Fund Budget Year 2020-21

The Associated Student Body (ASB) Fund is designated as a special revenue fund. Fees collected from students and non-students, as a condition of their attendance at any optional, non-credit, extracurricular event of the District finance this fund, along with other student initiated fund raising.

One of the stated purposes in the rules and regulations issued by OSPI is to encourage the supervised self-government of Associated Student Bodies. The Lake Stevens School District Board of Directors has developed policies and procedures to promote this goal. Except for moneys held in trust in the fund, the financial resources of the ASB fund are for the extracurricular benefit of the students. Their involvement in decision-making processes is an integral part of Associated Student Body government. The students have adult supervision to administer the ASB programs, and the students must participate in determining the uses of ASB resources. Final approval of ASB activities rests with the Board of Directors; however, the students determine what activities will constitute the ASB program. According to the rules and regulations governing the Associated Student Body program, "the Associated Student Bodies participate in the determination of the purposes for which Associated Student Body financial resources shall be budgeted and disbursed."

In the ASB Fund each student activity group prepares a budget for the fiscal year. The budgets for all the student activity groups combine to constitute the Associated Student Body Fund budget for each school. After the student council and the primary advisor approve the budget, it is sent to the District's Assistant Superintendent for approval and consolidation with all other Associated Student Body budgets of the District. These budgets are consolidated and presented to the School District's Board of Directors as the proposed ASB Fund budget for the district.

It is important to note that no student activity group is allowed to have a negative ending balance. This means that no student activity group can disburse money unless the money is available in the student activity group's account. Therefore, even if an activity group has budgeted for expenditures within its budget, it may not expend any funds until they have been deposited into its account to cover the expenditures.

District ASB expenditures are budgeted at \$1,235,265 and revenue is budgeted at \$1,063,114. The ASB fund balance reserves of \$531,079 will be used to offset the expenditures if they exceed the revenue.

**Associated Student Body Fund
Budget Year 2020-21**

| REVENUES | Actual 2018-19 | Budget 2019-20 | Budget 2020-21 |
|--|-------------------|--------------------|--------------------|
| 1000 General Student Body | \$717,670 | \$726,100 | \$745,530 |
| 2000 Athletics | \$28,126 | \$32,220 | \$30,969 |
| 3000 Classes | \$69,883 | \$61,500 | \$60,500 |
| 4000 Clubs | \$82,533 | \$199,013 | \$188,515 |
| 6000 Private Moneys | \$15,375 | \$35,165 | \$37,600 |
| A. Total REVENUES | \$913,587 | \$1,053,998 | \$1,063,114 |
| EXPENDITURES | | | |
| 1000 General Student Body | \$432,234 | \$532,752 | \$622,752 |
| 2000 Athletics | \$160,217 | \$243,858 | \$234,931 |
| 3000 Classes | \$67,268 | \$59,350 | \$56,290 |
| 4000 Clubs | \$125,583 | \$291,702 | \$284,192 |
| 6000 Private Moneys | \$13,281 | \$33,665 | \$37,100 |
| B. Total EXPENDITURES | \$798,583 | \$1,161,327 | \$1,235,265 |
| C. EXCESS of REVENUES OVER (UNDER) EXPENDITURES | \$115,004 | (\$107,329) | (\$172,151) |
| BEGINNING FUND BALANCE | | | |
| G.L.810 Restricted for Other Items | \$0 | \$0 | \$0 |
| G.L.819 Restricted for Fund Purposes | \$594,914 | \$640,054 | \$703,230 |
| G.L.840 Nonspendable FB-Inventory & Prepaid | \$0 | \$0 | \$0 |
| G.L.850 Restricted for Uninsured Risks | \$0 | \$0 | \$0 |
| G.L.870 Committed to Other Purposes | \$0 | \$0 | \$0 |
| G.L.889 Assigned to Fund Purposes | \$0 | \$0 | \$0 |
| D. Total BEGINNING FUND BALANCE | \$594,914 | \$640,054 | \$703,230 |
| E. G.L. 898 PRIOR YEAR ADJUSTMENTS (+ or -) | \$0 | XXXXXX | XXXXXX |
| ENDING FUND BALANCE | | | |
| G.L.810 Restricted for Other Items | \$0 | \$0 | \$0 |
| G.L.819 Restricted for Fund Purposes | \$695,053 | \$532,725 | \$531,079 |
| G.L.840 Nonspendable FB-Inventory & Prepaid | \$14,865 | \$0 | \$0 |
| G.L.850 Restricted for Uninsured Risks | \$0 | \$0 | \$0 |
| G.L.870 Committed to Other Purposes | \$0 | \$0 | \$0 |
| G.L.889 Assigned to Fund Purposes | \$0 | \$0 | \$0 |
| F. Total ENDING FUND BALANCE (C + D + or - E) | \$709,918 | \$532,725 | \$531,079 |

Transportation Vehicle Fund Budget Year 2020-21

The Lake Stevens School District currently has ninety (90) buses in its fleet. Twenty (20) of the buses are equipped for special needs students. Currently there are four buses over 20 years old and fifty-one percent (51%) of the fleet is 2010 or newer.

According to Section 505(6) of the Washington State Operating Budget (3ESHB 212), the superintendent of public instruction shall base depreciation payments for school district buses on the pre-sales tax five-year average of lowest bids in the appropriate category of bus. In the final year on the depreciation schedule, the depreciation payment shall be based on the lowest bid in the appropriate bus category for that school year. Of the District's ninety buses, thirty-seven buses (41% of the fleet) are completely depreciated off the State's Depreciation Schedule.

Depreciation for the 2020-21 fiscal year is estimated by OSPI and we have used their numbers for our budget. For 2020-21, revenue that will be deposited from depreciation reimbursements are projected to be \$400,300. Any new buses purchased and placed on routes will get a monthly allowance that will be added to the Transportation Vehicle fund.

The State's formula for funding of the Transportation Vehicle Fund does not provide for the needs of a district impacted by growth. Funding the growth of the Lake Stevens School District's bus fleet has been partially through the use of depreciation funds.

The 2020-21 Transportation Vehicle Fund Expenditure budget includes an authorization to purchase up to six (6) buses, if needed. The District has plans to purchase one (1) transit and one (1) conventional bus during the 2020-21 fiscal year without the need to surplus any buses. The remaining will be capacity to replace buses in an emergent or growth situation. The total budgeted expenditures are projected to be \$880,000.

The Ending Fund Balance is projected to be \$496,269.

**Transportation Vehicle Fund
Budget Year 2020-21**

| REVENUES AND OTHER FINANCING SOURCES | Actual 2018-19 | Budget 2019-20 | Budget 2020-21 |
|--|-------------------|-------------------|-------------------|
| ----- | ----- | ----- | ----- |
| 1100 Local Property Tax | \$14 | \$0 | \$0 |
| 2300 Investment Earnings | \$8,165 | \$500 | \$500 |
| 2800 Insurance Recoveries | \$0 | \$0 | \$0 |
| 4499 Transportation Reimburse Depreciation | \$719,250 | \$340,000 | \$400,300 |
| 9100 Sale of Bonds | \$0 | \$0 | \$0 |
| 9300 Sale of Equipment | \$0 | \$0 | \$0 |
| ----- | ----- | ----- | ----- |
| A. REVENUES, OTHER FINANCING SOURCES (LESS TRANSFERS) | \$727,429 | \$340,500 | \$400,800 |
| ----- | ===== | ===== | ===== |
| B. 9900 OPERATING TRANSFERS IN (from Gen Fund) | \$0 | \$0 | \$0 |
| C. Total REVENUES AND OTHER FINANCING SOURCES | \$727,429 | \$340,500 | \$400,800 |
| ----- | ===== | ===== | ===== |
| EXPENDITURES | | | |
| ----- | | | |
| Program 99 Pupil Transportation | | | |
| Act. 33 Transportation Equipment Purchases | \$566,501 | \$824,000 | \$880,000 |
| Act. 34 Transportation Equipment Major Repair | \$0 | \$0 | \$0 |
| Act. 61 Bond/Levy Issuance and/or Election | \$0 | \$0 | \$0 |
| Act. 91 Principal | \$0 | \$0 | \$0 |
| Act. 92 Interest | \$0 | \$0 | \$0 |
| Act. 93 Arbitrage Rebate | \$0 | \$0 | \$0 |
| ----- | ----- | ----- | ----- |
| D. Total EXPENDITURES | \$566,501 | \$824,000 | \$880,000 |
| ----- | ===== | ===== | ===== |
| E. G L 536 OTHER FINANCING USES- TRF OUT (to the Debt Service Fund) | \$0 | \$0 | \$0 |
| F. G L 535 OTHER FINANCING USES | \$0 | \$0 | \$0 |
| G. EXCESS of REVENUES/OTHER FINANCING SOURCES OVER/(UNDER) EXP & OTHER FIN. USES (C - D - E - F) | \$160,928 | (\$483,500) | (\$479,200) |
| ----- | ===== | ===== | ===== |
| BEGINNING FUND BALANCE | | | |
| G.L.819 Restricted for Fund Purposes | \$715,718 | \$875,022 | \$975,469 |
| G.L.890 Unassigned Fund Balance | \$0 | \$0 | \$0 |
| ----- | ----- | ----- | ----- |
| H. Total BEGINNING FUND BALANCE | \$715,718 | \$875,022 | \$975,469 |
| ----- | ===== | ===== | ===== |
| I. G.L. 898 PRIOR YEAR ADJUSTMENTS (+ or -) | XXXXXX | XXXXXX | XXXXXX |
| ENDING FUND BALANCE | | | |
| G.L.819 Restricted for Fund Purposes | \$876,646 | \$391,522 | \$496,269 |
| G.L.889 Assigned to Fund Purposes | \$0 | \$0 | \$0 |
| ----- | ----- | ----- | ----- |
| J. Total ENDING FUND BALANCE (G+H, + or - I) | \$876,646 | \$391,522 | \$496,269 |
| ----- | ===== | ===== | ===== |

Four Year Budgets Budget Years 2020-21 through 2023-24

Beginning January 1, 2018, RCW 28A.505.040(3)(b) requires the District to provide a high-level four year budget summary plan and four-year enrollment projection to include the following school years: 2020-21; 2021-22; 2022-23; 2023-24.

On or before the tenth day of July in each year, all school districts shall prepare their budget for the ensuing fiscal year. The annual budget development process shall include the development or update of a four-year budget plan that includes a four-year enrollment projection. The four-year budget plan must include an estimate of funding necessary to maintain the continuing costs of program and service levels and any existing supplemental contract obligations. The completed budget must include a summary of the four-year budget plan and set forth the complete financial plan of the district for the ensuing fiscal year.

Upon completion of their budgets, every school district shall electronically publish a notice stating that the district has completed the budget, posted it electronically, placed it on file in the school district administration office, and that a copy of the budget and a summary of the four-year budget plan will be furnished to any person who calls upon the district for it.

School districts shall submit one copy of their budget and the four-year budget plan summary to their educational service districts and the office of the superintendent of public instruction for review and comment by July 10th. The superintendent of public instruction may delay the date in this section if the state's operating budget is not finally approved by the legislature until after June 1st.

The office of the superintendent of public instruction shall consider the information provided when ranking each school district by the school district's financial health in order to provide information for districts to avoid potential financial difficulty, insolvency, or binding conditions.

| General Fund (10) | | | | | |
|---|--|----------------------|----------------------|----------------------|----------------------|
| Four Year Budget | | | | | |
| 2020-21 to 2023-24 | | | | | |
| | | | | | |
| | | Budget 2020-21 | Budget 2021-22 | Budget 2022-23 | Budget 2023-24 |
| Revenues: | | | | | |
| 1000 Local Taxes | | \$11,316,659 | \$13,624,515 | \$15,668,223 | \$17,958,624 |
| 2000 Local Support Nontax | | \$1,935,678 | \$2,424,296 | \$2,424,296 | \$2,424,296 |
| 3000 State, General Purpose | | \$94,287,143 | \$98,232,165 | \$99,105,924 | \$99,436,385 |
| 4000 State, Special Purpose | | \$22,462,614 | \$23,231,175 | \$23,438,774 | \$23,616,739 |
| 5000 Federal, General Purpose | | \$5,000 | \$5,000 | \$5,000 | \$5,000 |
| 6000 Federal, Special Purpose | | \$4,699,025 | \$3,923,095 | \$3,923,095 | \$3,923,095 |
| 7000 Revenue From Other School Districts | | \$1,581,596 | \$1,670,540 | \$1,670,540 | \$1,670,540 |
| 8000 Revenue from Other Entities | | \$862,843 | \$749,210 | \$681,100 | \$681,100 |
| 9000 Other Financing Sources | | | | | |
| Total Revenue | | \$137,150,558 | \$143,859,996 | \$146,916,952 | \$149,715,779 |
| Expenditures: | | | | | |
| 00 Regular Instruction | | \$84,218,763 | \$82,119,375 | \$84,314,539 | \$86,583,155 |
| 10 Federal Stimulus | | | | | |
| 20 Special Education Instruction | | \$22,192,090 | \$21,638,890 | \$22,217,327 | \$22,815,120 |
| 30 Vocational Education Instruction | | \$5,547,651 | \$5,409,360 | \$5,553,960 | \$5,703,398 |
| 40 Skill Center Instruction | | | \$0 | \$0 | \$0 |
| 50\60 Compensatory Education Instruction | | \$4,121,504 | \$4,018,764 | \$4,126,191 | \$4,237,213 |
| 70 Other Instructional Programs | | \$1,730,721 | \$1,687,578 | \$1,732,689 | \$1,779,310 |
| 80 Community Services | | \$1,522,018 | \$1,484,077 | \$1,523,749 | \$1,564,748 |
| 90 Support Services | | \$27,227,029 | \$26,548,319 | \$27,257,992 | \$27,991,412 |
| Total Expenditures | | \$146,559,776 | \$142,906,363 | \$146,726,447 | \$150,674,356 |
| Other Financing Uses - Transfers Out | | \$0 | \$0 | \$0 | \$0 |
| Excess of Revenues/OFS | | | | | |
| Over(Under) Expenditures/OFU | | (\$9,409,218) | \$953,633 | \$190,505 | (\$958,577) |
| 898 Prior Year Corrections or Restatements | | | | | |
| Total Beginning Fund Balance | | \$16,834,963 | \$7,425,745 | \$8,379,378 | \$8,569,883 |
| Total Ending Fund Balance | | \$7,425,745 | \$8,379,378 | \$8,569,883 | \$7,611,306 |
| Fund Balance as % of Expenditures | | 5.07% | 5.86% | 5.84% | 5.05% |
| Ending Fund Balance: | | | | | |
| 810 Restricted for Other Items | | | | | |
| 821 Restricted for Carryover of Restricted Revenue | | \$0 | \$0 | \$0 | \$0 |
| 840 Nonspendable Fund Balance - Inventory & Prepaid Items | | \$240,000 | \$240,000 | \$240,000 | \$240,000 |
| 845 Restricted for Self-Insurance (was NBN) | | | | | |
| 870 Committed to Other Purposes | | | | | |
| 888 Assigned to Other Purposes | | \$2,995,000 | \$3,049,800 | \$3,105,700 | \$3,162,700 |
| 890 Unassigned Fund Balance | | \$4,190,745 | \$5,089,578 | \$5,224,183 | \$4,208,606 |
| Total Ending Fund Balance | | \$7,425,745 | \$8,379,378 | \$8,569,883 | \$7,611,306 |

| Capital Projects Fund (20) | | | | | |
|-----------------------------|---|-------------------|-------------------|-------------------|-------------------|
| Four Year Budget | | | | | |
| 2020-21 to 2023-24 | | | | | |
| | | | | | |
| | | Budget 2020-21 | Budget 2021-22 | Budget 2022-23 | Budget 2023-24 |
| Revenues: | | | | | |
| 1000 | Local Taxes | \$1,914,831 | \$1,993,200 | \$1,993,200 | \$1,993,200 |
| 2000 | Local Support Nontax | \$889,368 | \$954,000 | \$849,000 | \$849,000 |
| 3000 | State, General Purpose | | | | |
| 4000 | State, Special Purpose | \$8,897,817 | \$2,022,056 | | |
| 5000 | Federal, General Purpose | | | | |
| 6000 | Federal, Special Purpose | | | | |
| 7000 | Revenue From Other School Districts | | | | |
| 8000 | Other Agencies and Associates | | | | |
| 9000 | Other Financing Sources | | | | |
| | Total Revenues/OFS | \$11,702,016 | \$4,969,256 | \$2,842,200 | \$2,842,200 |
| Expenditures: | | | | | |
| 10 | Sites | | | | |
| 20 | Buildings | \$24,168,630 | \$2,822,503 | \$801,800 | \$801,800 |
| 30 | Equipment | \$2,884,462 | \$2,546,753 | \$2,240,400 | \$2,040,400 |
| 40 | Energy | | | | |
| 50 | Sales and Lease | | | | |
| 60 | Bond Issuance | | | | |
| 90 | Debt | | | | |
| | Total Expenditures | \$27,053,092 | \$5,369,256 | \$3,042,200 | \$2,842,200 |
| | Other Financing Uses - Transfers Out | \$0 | \$0 | \$0 | \$0 |
| | Excess of Revenues/OFS | | | | |
| | Over(Under) Expenditures/OFU | (\$15,351,076) | (\$400,000) | (\$200,000) | \$0 |
| | Total Beginning Fund Balance | \$16,251,076 | \$900,000 | \$500,000 | \$300,000 |
| | Total Ending Fund Balance | \$900,000 | \$500,000 | \$300,000 | \$300,000 |
| Ending Fund Balance: | | | | | |
| 861 | Restricted from Bond Proceeds | | | | |
| 862 | Committed from Levy Proceeds | \$900,000 | \$500,000 | \$300,000 | \$300,000 |
| 863 | Restricted from State Proceeds | | | | |
| 866 | Restricted from Impact Fees | | | | |
| 889 | Assigned to Fund Purpose | | | | |
| | Total Ending Fund Balance | \$900,000 | \$500,000 | \$300,000 | \$300,000 |

| Debt Service Fund (30) | | | | | |
|-----------------------------|-------------------------------------|-------------------|-------------------|-------------------|-------------------|
| Four Year Budget | | | | | |
| 2020-21 to 2023-24 | | | | | |
| | | | | | |
| | | | | | |
| | | Budget 2020-21 | Budget 2021-22 | Budget 2022-23 | Budget 2023-24 |
| Revenues: | | | | | |
| 1000 | Local Taxes | \$12,360,075 | \$12,909,000 | \$13,116,000 | \$13,247,000 |
| 2000 | Local Support Nontax | \$22,779 | \$21,460 | \$21,500 | \$21,600 |
| 3000 | State, General Purpose | | | | |
| 5000 | Federal, General Purpose | | | | |
| 9000 | Other Financing Sources | | | | |
| | Total Revenues/OFS | \$12,382,854 | \$12,930,460 | \$13,137,500 | \$13,268,600 |
| Expenditures: | | | | | |
| | Matured Bond Expenditures | \$7,890,000 | \$8,335,000 | \$8,820,000 | \$9,325,000 |
| | Interest on Bonds | \$4,797,900 | \$4,528,000 | \$4,176,075 | \$3,815,900 |
| | Interfund Loan Interest | | | | |
| | Bond Transfer Fees | | | | |
| | Arbitrage Rebate | | | | |
| | Underwriter's Fees | \$100,000 | | | |
| | Total Expenditures | \$12,787,900 | \$12,863,000 | \$12,996,075 | \$13,140,900 |
| | Other Financing Uses | \$0 | \$0 | \$0 | \$0 |
| | Excess of Revenues/OFS | | | | |
| | Over(Under) Expenditures | (\$405,046) | \$67,460 | \$141,425 | \$127,700 |
| | Total Beginning Fund Balance | \$5,562,000 | \$5,156,954 | \$5,224,414 | \$5,365,839 |
| | Total Ending Fund Balance | \$5,156,954 | \$5,224,414 | \$5,365,839 | \$5,493,539 |
| Ending Fund Balance: | | | | | |
| 830 | Restricted for Debt Service | \$5,156,954 | \$5,224,414 | \$5,365,839 | \$5,493,539 |
| | Total Ending Fund Balance | \$5,156,954 | \$5,224,414 | \$5,365,839 | \$5,493,539 |

| ASB Fund (40) | | | | | |
|-----------------------------|---------------------------------------|--------------------|------------------|-------------------|-------------------|
| Four Year Budget | | | | | |
| 2020-21 to 2023-24 | | | | | |
| | | | | | |
| | | | | | |
| | | Budget | Budget | Budget | Budget |
| | | 2020-21 | 2021-22 | 2022-23 | 2023-24 |
| Revenues: | | | | | |
| 1000 | General Student Body | \$745,530 | \$720,000 | \$720,000 | \$720,000 |
| 2000 | Athletics | \$30,969 | \$30,000 | \$30,000 | \$30,000 |
| 3000 | Classes | \$60,500 | \$70,000 | \$70,000 | \$70,000 |
| 4000 | Clubs | \$188,515 | \$83,000 | \$83,000 | \$83,000 |
| 6000 | Private Moneys | \$37,600 | \$15,000 | \$15,000 | \$15,000 |
| | Total Revenues | \$1,063,114 | \$918,000 | \$918,000 | \$918,000 |
| Expenditures: | | | | | |
| 1000 | General Student Body | \$622,752 | \$475,000 | \$523,000 | \$523,000 |
| 2000 | Athletics | \$234,931 | \$176,000 | \$194,000 | \$194,000 |
| 3000 | Classes | \$56,290 | \$74,000 | \$82,000 | \$82,000 |
| 4000 | Clubs | \$284,192 | \$138,000 | \$152,000 | \$152,000 |
| 6000 | Private Moneys | \$37,100 | \$15,000 | \$17,000 | \$17,000 |
| | Total Expenditures | \$1,235,265 | \$878,000 | \$968,000 | \$968,000 |
| Excess of Revenues | | | | | |
| | Over(Under) Expenditures | (\$172,151) | \$40,000 | (\$50,000) | (\$50,000) |
| | Total Beginning Fund Balance | \$703,230 | \$531,079 | \$571,079 | \$521,079 |
| | Total Ending Fund Balance | \$531,079 | \$571,079 | \$521,079 | \$471,079 |
| Ending Fund Balance: | | | | | |
| 819 | Restricted for Fund Purposes | \$531,079 | \$571,079 | \$521,079 | \$471,079 |
| 840 | Nonspendable FB - Inventory & Prepaid | | | | |
| | Total Ending Fund Balance | \$531,079 | \$571,079 | \$521,079 | \$471,079 |

| Transportation Vehicle Fund (90) | | | | | |
|----------------------------------|---|-------------------|-------------------|-------------------|-------------------|
| Four Year Budget | | | | | |
| 2020-21 to 2023-24 | | | | | |
| | | | | | |
| | | Budget 2020-21 | Budget 2021-22 | Budget 2022-23 | Budget 2023-24 |
| Revenues: | | | | | |
| 1100 | Local Property Taxes | | | | |
| 2300 | Investment Earnings | \$500 | \$500 | \$500 | \$500 |
| 2800 | Insurance Recoveries | | | | |
| 4499 | Transportation Reimbursement - Depreciation | \$400,300 | \$372,250 | \$415,670 | \$480,170 |
| 9100 | Sale of Bonds | | | | |
| 9300 | Sale of Equipment | | | | |
| | Total Revenues/OFS | \$400,800 | \$372,750 | \$416,170 | \$480,670 |
| Expenditures: | | | | | |
| 30 | Equipment | \$880,000 | \$465,000 | \$320,000 | \$495,000 |
| 60 | Bond Issuance | | | | |
| 90 | Debt | | | | |
| | Total Expenditures | \$880,000 | \$465,000 | \$320,000 | \$495,000 |
| | Other Financing Uses - Transfers Out | \$0 | \$0 | \$0 | \$0 |
| | Excess of Revenues/OFS | | | | |
| | Over(Under) Expenditures/OFU | (\$479,200) | (\$92,250) | \$96,170 | (\$14,330) |
| | Total Beginning Fund Balance | \$975,469 | \$496,269 | \$404,019 | \$500,189 |
| | Total Ending Fund Balance | \$496,269 | \$404,019 | \$500,189 | \$485,859 |
| Ending Fund Balance: | | | | | |
| 819 | Restricted for Fund Purpose | \$496,269 | \$404,019 | \$500,189 | \$485,859 |
| | Total Ending Fund Balance | \$496,269 | \$404,019 | \$500,189 | \$485,859 |

The following people have been designated to address:

Fiscal Compliance Officer

Teresa Main, Assistant Superintendent, Business and Operations
12309 22nd St NE
Lake Stevens, WA 98258
425-335-1503

Title IX & Civil Rights Officer

John Balmer, Executive Director, Human Resources
12309 22nd St NE
Lake Stevens, WA 98258
425-335-1500

ADA Compliance Officer

Miriam Tencate, Executive Director of Special Services
12309 22nd St NE
Lake Stevens, WA 98258
425-335-1504

Section 504 Compliance Officer

Miriam Tencate, Executive Director of Special Services
12309 22nd St NE
Lake Stevens, WA 98258
425-335-1504

Lake Stevens School District does not discriminate in any programs or activities on the basis of sex, race, creed, religion, color, national origin, age, veteran or military status, sexual orientation, gender expression or identity, disability, or the use of a trained dog guide or service animal and provides equal access to the Boy Scouts and other designated youth groups. The following employee(s) has been designated to handle questions and complaints of alleged discrimination: John Balmer, Executive Director of Human Resources, 12309 22nd St NE, Lake Stevens, WA 98258, 425-335-1500.