



Monthly Financial Report

November 2023

Executive Summary

This monthly financial report is intended to meet the requirements of Washington Administrative Code (WAC) 392-123-110 where each school district shall prepare and make available monthly budget status reports and a statement of revenues, expenditures, and changes in fund balance along with any other pertinent financial information to the Board of Directors.



Governmental Funds

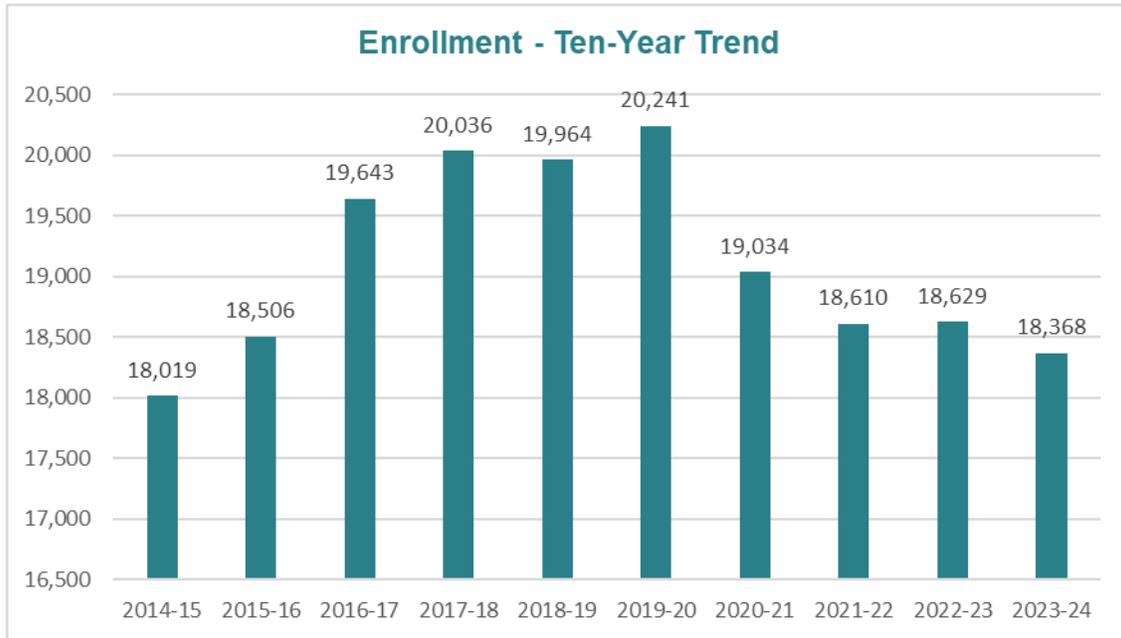
The district records transactions and budgets in five separate funds:

General Fund (GF)	This fund is used to account for all expendable financial resources, except for those that are required to be accounted for in another fund. State, federal, and local revenues pay for the annual operations of the school district. This includes teachers, food services, maintenance, curriculum, assessment, security, student transportation, etc.
Associated Student Body (ASB)	This fund is accounted for in the District's financial statements as the financial resources legally belong to the District. As a special revenue fund, the ASB fund collects fees, fundraisers, and donations from students and the community to fund student activities. These revenues are restricted to the benefit of student activities.
Debt Service Fund (DSF)	This fund is used to account for the accumulation of resources for and the payment of matured general long-term debt principal and interest. Revenues are received from taxpayer-approved bonds for property taxes and interest earnings.
Capital Projects Fund (CPF)	This fund is used to account for resources set aside for the acquisition and construction of major capital assets such as land and buildings. Revenues are received through the sale of voted bonds, special levies, sales of buildings, and interest earnings.
Transportation Vehicle Fund (TVF)	This fund is used to account for the purchase, major repair, rebuilding, and debt service expenditures that relate to pupil transportation equipment. Transportation Vehicle Fund is financed by the state reimbursement to school districts for depreciation of student transportation equipment.

I. Enrollment

Enrollment has decreased slightly (-1.4%) than the prior year's average as of November 2023.

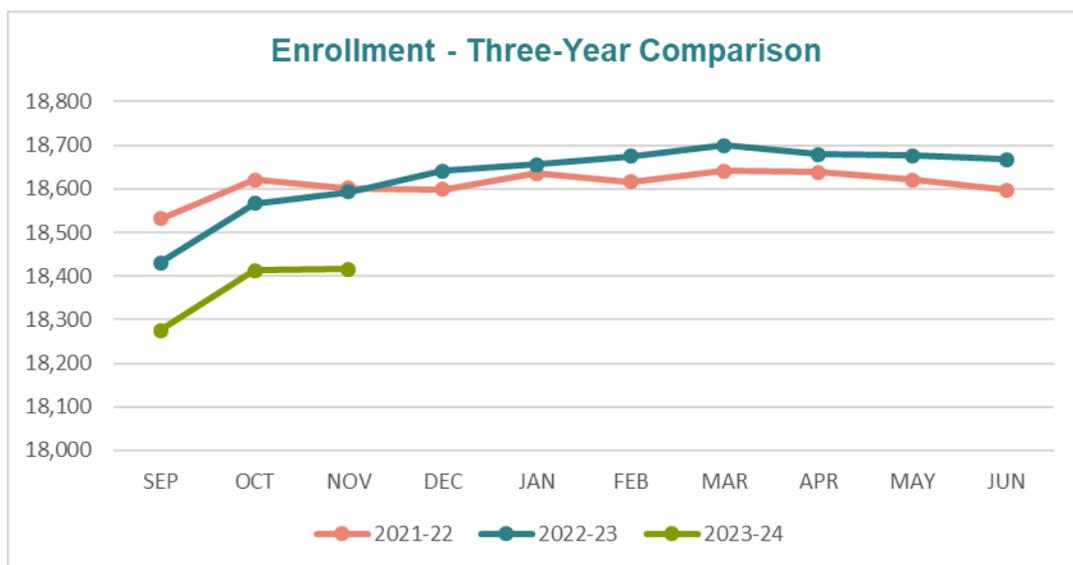
Table 1. Ten-Year Enrollment Trend



*Running Start does not appear in enrollment numbers; beginning in 2023-24, Transition to K (TTK) is also excluded from above numbers.

The graph below shows the monthly enrollment for the past three years. Current average FTE enrollment as of November 2023 is 18,368.

Table 1.1. Three-Year Enrollment Comparison



II. GENERAL FUND

The General Fund includes resources from local, county, state, and federal sources. These revenues are generally used for financing the operations of the school district such as the classroom, classroom support, special education, food services, maintenance, and transportation. In the state of Washington, the General Fund may pay for Associated Student Body (ASB) expenditures even though there is an ASB Fund.

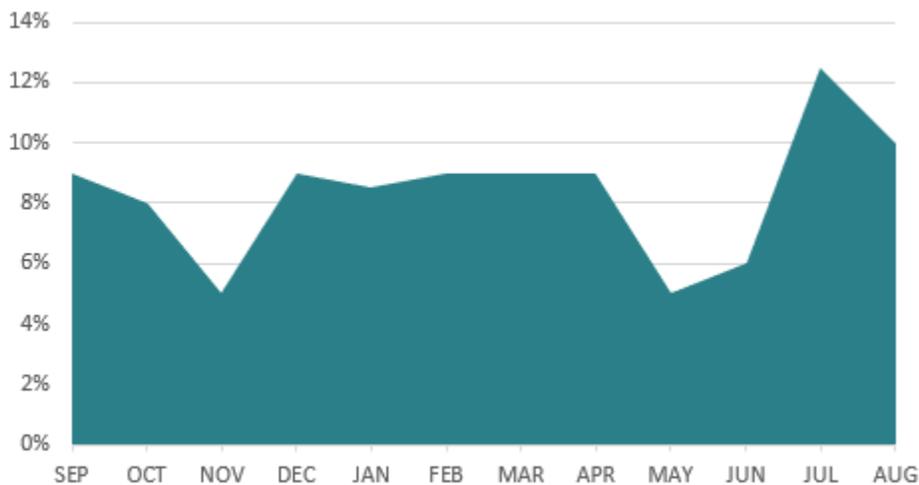


Revenues

The largest portion of general fund revenue comes directly from the state in formula factors and determined by enrollment. The formula is set by legislature for base salaries, employee benefits, full-time equivalent allocations, materials, supplies, and operating costs. The state also provides categorical funding for programs such as Special Education, Transportation, English as a second language, and Learning Assistance.

The chart below shows the percentage of state apportionment received each month. The fluctuations in the percentage of revenue received each month impacts the variations in cash flow for the District.

Table 2. 2023-24 State Apportionment Payment Schedule



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The second largest source of funding for the operations of the school district is the local levy approved by the community every four years. The local levy is capped at \$2,500 per student or \$2.50/1000 of assessed value whichever is less adjusted by consumer price index (CPI) annually. In April 2022, the community approved a four-year EP&O Levy. Below is the maximum the District could collect and may collect less dependent on student enrollment or CPI.

Table 2.1. EP&O Levy

2023	2024	2025	2026
\$57,309,288	\$60,551,247	\$67,000,000	\$70,000,000

The community also supports the operations of fee-based programs such as Food Service program, Before & After School Care through tuition and fees. The District receives a minimal percentage of federal funds for the Special Education and Title programs. The district received approximately 71% in state funding, 26% in local sources, and 3% in federal sources the prior school year.

In the three-year revenue comparison, revenue increased 8.7% from November 2022 to November 2023.

Table 2.2. Three-Year Revenue Trend

Revenue	NOVEMBER 2021 YTD	NOVEMBER 2022 YTD	NOVEMBER 2023 YTD	22 to 23 %
Local Property Taxes	\$ 22,377,857.99	\$ 24,470,383.73	\$ 27,738,767.74	13%
Local Tuition/Fees/Gifts	\$ 5,737,580.10	\$ 6,411,349.77	\$ 6,858,406.04	7%
State Apportionment	\$ 41,613,523.58	\$ 43,748,391.96	\$ 44,822,901.70	2%
State Grants	\$ 7,018,172.71	\$ 7,662,278.64	\$ 9,091,253.82	19%
Federal Grants - General	\$ -	\$ -	\$ -	0%
Federal Grants - Special	\$ 2,664,699.79	\$ 1,462,505.89	\$ 2,390,964.47	63%
From School Districts	\$ 3,005.21	\$ -	\$ 4,600.00	0%
From Agencies	\$ 126,355.87	\$ 149,116.56	\$ 279,044.08	87%
Other Financing Sources	\$ -	\$ -	\$ -	0%
Total Revenue	\$ 79,541,195	\$ 83,904,027	\$ 91,185,938	8.7%

Expenditures



The largest portion of general fund expenditures are certificated salaries and goes directly into the classroom. This provides for teachers, counselors, librarians, principals, psychologists, occupational therapists, speech language therapists, physical therapists, and professional development. Certificated salaries also include classroom support positions such as nurses and administrators.

The second largest portion of expenditures is classified salaries. This includes maintenance, custodial services, food service, security, bus drivers, mechanics, office professionals, and administrators.

As of November 2023, 24.8% of the \$173 million budgeted certificated salaries were expended. Employee benefits and taxes are paid by the school district and not directly paid to the employees. As of November 2023, 24.1% of the total budget has been expended.

Table 2.3. 2023-24 Expenditure Detail

EXPENDITURES	ANNUAL BUDGET	YEAR-TO-DATE	BALANCE	PERCENT EXPENDED
Certificated Salaries	\$ 173,005,919	\$ 42,857,066	\$ 130,148,853	24.8%
Classified Salaries	\$ 68,639,810	\$ 16,126,283	\$ 52,513,527	23.5%
Payroll Taxes/Benefits	\$ 83,214,933	\$ 19,098,434	\$ 64,116,499	23.0%
Supplies & Materials	\$ 19,431,793	\$ 4,199,735	\$ 15,232,058	21.6%
Contractual Services	\$ 40,483,317	\$ 10,663,423	\$ 29,819,894	26.3%
Travel	\$ 541,838	\$ 65,263	\$ 476,575	12.0%
Capital Outlay	\$ 1,702,920	\$ 211,233	\$ 1,491,687	12.4%
Total Expenditures	\$ 387,020,530	\$ 93,221,437	\$ 293,799,093	24.1%

Materials, Supplies & Operating Costs (MSOC) are the remaining portions of the budget. This includes supplies, materials, textbooks, curriculum, contractual services, computers, and equipment. These expenses are necessary to operate the district.

In the three-year expenditure comparison, expenditures increased 4.6% from November 2022 to November 2023. The majority of the dollars occurred in certificated salaries, classified salaries, and contractual services due to the cost of living and/or negotiated increases and the cost of services.

Table 2.4. Three-Year Expenditure Trend

Expenditure	NOVEMBER 2021 YTD	NOVEMBER 2022 YTD	NOVEMBER 2023 YTD	22 to 23 %
Certificated Salaries	\$ 36,665,612.95	\$ 40,474,081.87	\$ 42,857,066.43	5.9%
Classified Salaries	\$ 13,057,260.96	\$ 14,435,498.78	\$ 16,126,282.61	11.7%
Payroll Taxes/Benefits	\$ 17,769,702.53	\$ 19,398,340.93	\$ 19,098,433.67	-1.5%
Supplies & Materials	\$ 4,048,552.08	\$ 4,654,029.07	\$ 4,199,735.60	-9.8%
Contractual Services	\$ 9,883,971.81	\$ 9,138,576.55	\$ 10,663,423.32	16.7%
Travel	\$ 24,130.70	\$ 56,068.76	\$ 65,263.44	16.4%
Capital Outlay	\$ 207,307.76	\$ 990,105.30	\$ 211,232.54	-78.7%
Total Expenditure	\$ 81,656,539	\$ 89,146,701	\$ 93,221,438	4.6%

FINANCIAL SUMMARY

As of November 2023, the District has received 45.8% of the local taxes and 21.8% of state budgeted apportionment revenues. In total, the District has received 24.6% of the \$371 million budgeted annual revenues.

The District expended or encumbered 82.6% of regular instruction and 87.3% of the Special Ed Instruction. In total, the District expended or encumbered 80.2% of the \$387 million budgeted annual expenditures.

Table 2.5. General Fund Financial Summary

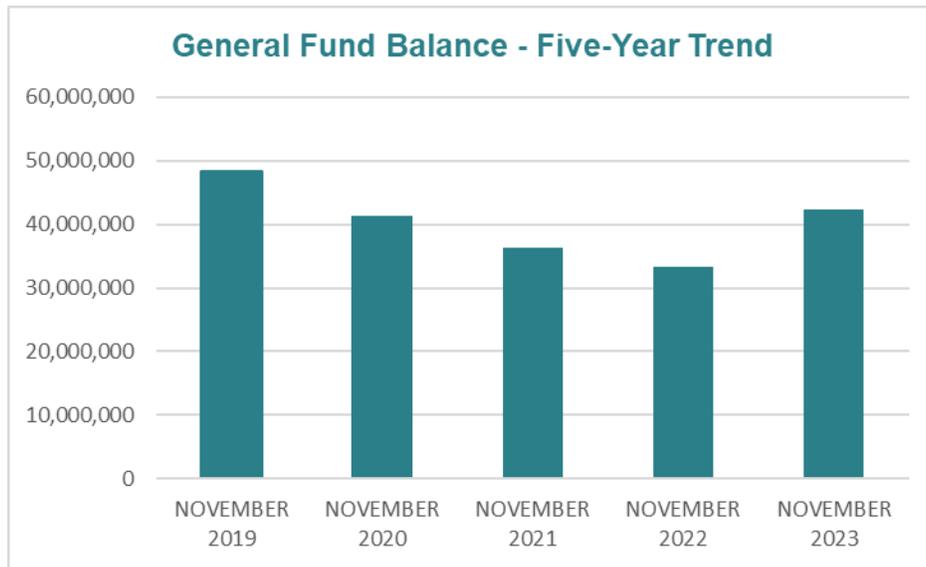
REVENUES	ANNUAL BUDGET	ACTUAL - NOVEMBER 2023	YEAR-TO-DATE	BALANCE	PERCENT
1000 Local Property Taxes	\$ 60,570,326	\$ 3,075,543	\$ 27,738,768	\$ 32,831,558	45.8%
2000 Local Tuition/Fees/Gifts	\$ 33,126,568	\$ 1,922,539	\$ 6,858,406	\$ 26,268,162	20.7%
3000 State Apportionment	\$ 205,513,331	\$ 10,187,016	\$ 44,822,902	\$ 160,690,429	21.8%
4000 State Grants	\$ 48,237,510	\$ 2,033,599	\$ 9,091,254	\$ 39,146,256	18.8%
5000 Federal Grants - General	\$ 6,000	\$ -	\$ -	\$ 6,000	0.0%
6000 Federal Grants - Special	\$ 9,457,042	\$ 1,212,521	\$ 2,390,964	\$ 7,066,078	25.3%
7000 From School Districts	\$ 40,000	\$ 4,600	\$ 4,600	\$ 35,400	11.5%
8000 From Agencies	\$ 942,897	\$ 107,739	\$ 279,044	\$ 663,853	29.6%
9000 Other Financing Sources	\$ 12,661,000	\$ -	\$ -	\$ 12,661,000	0.0%
Total Revenues	\$ 370,554,674	\$ 18,543,557	\$ 91,185,938	\$ 279,368,736	24.6%

EXPENDITURES	ANNUAL BUDGET	ACTUAL - NOVEMBER 2023	YEAR-TO-DATE	ENCUMBRANCES	BALANCE	PERCENT
00 Regular Instruction	\$ 220,619,670	\$ 20,437,083	\$ 52,937,003	\$ 129,334,758	\$ 38,347,909	82.6%
10 Federal Stimulus	\$ 36,526	\$ 1,975	\$ 2,068	\$ 1,527	\$ 32,931	9.8%
20 Special Ed Instruction	\$ 52,306,534	\$ 4,030,945	\$ 11,430,014	\$ 34,208,067	\$ 6,668,453	87.3%
30 Voc. Ed Instruction	\$ 11,632,188	\$ 940,477	\$ 2,684,582	\$ 7,378,635	\$ 1,568,971	86.5%
50,60 Compensatory Ed Instruct.	\$ 14,236,537	\$ 912,239	\$ 2,815,002	\$ 7,960,621	\$ 3,460,915	75.7%
70 Other Instructional Pgms	\$ 5,563,406	\$ 216,551	\$ 698,274	\$ 1,697,617	\$ 3,167,515	43.1%
80 Community Services	\$ 12,966,307	\$ 786,699	\$ 2,314,928	\$ 5,496,333	\$ 5,155,047	60.2%
90 Support Services	\$ 69,659,362	\$ 5,199,580	\$ 20,339,568	\$ 31,002,781	\$ 18,317,013	73.7%
Total Expenditures	\$ 387,020,530	\$ 32,525,549	\$ 93,221,438	\$ 217,080,338	\$ 76,718,754	80.2%
Excess of Revenue over (under) Expenditures	\$ (16,465,856)	\$ (13,981,992)	\$ (2,035,500)	\$ 14,430,356		
Total Beginning Fund Balance	\$ -		\$ 44,440,114			
Total Ending Fund Balance	\$ (16,465,856)		\$ 42,404,614			

Fund Balance

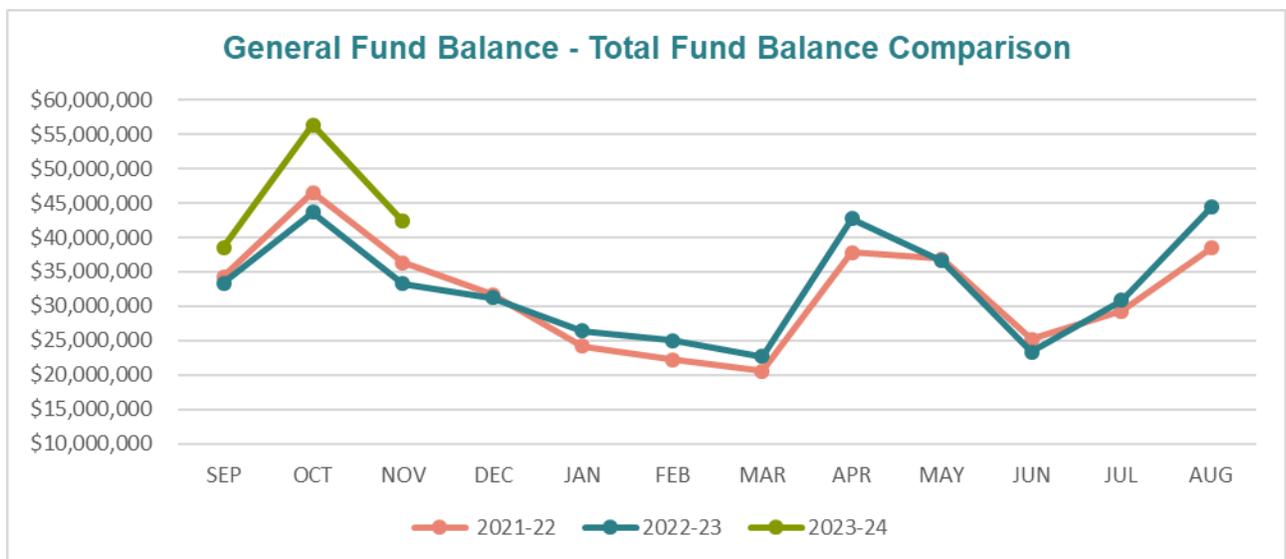
The general fund (GF) five-year fund balance trend shows the range from a high of \$48.4 million in 2019 to \$42.4 million in 2023.

Table 2.6. General Fund - Fund Balance - Five-Year Trend



The total fund balance comparison shows the fluctuations during the school year for the last three years each month.

Table 2.7. General Fund – Total Fund Balance Comparison



III. ASSOCIATED STUDENT BODY FUND

In Washington State, the only allowable special revenue fund for school districts is the Associated Student Body (ASB) Fund. This fund is accounted for in the District’s financial statements as the financial resources legally belong to the District. As a special revenue fund, amounts within the ASB Fund may only be used for those purposes that relate to the operation of the Associated Student Body of the District.



The ASB fund is funded through fundraising, donations, and the collection of fees from students and the community for optional noncurricular activities.

For November 2023, the ASB fund showed an increase in revenues over expenditures year-to-date for \$638K, most likely due to timing of fees and activities that have not yet occurred.

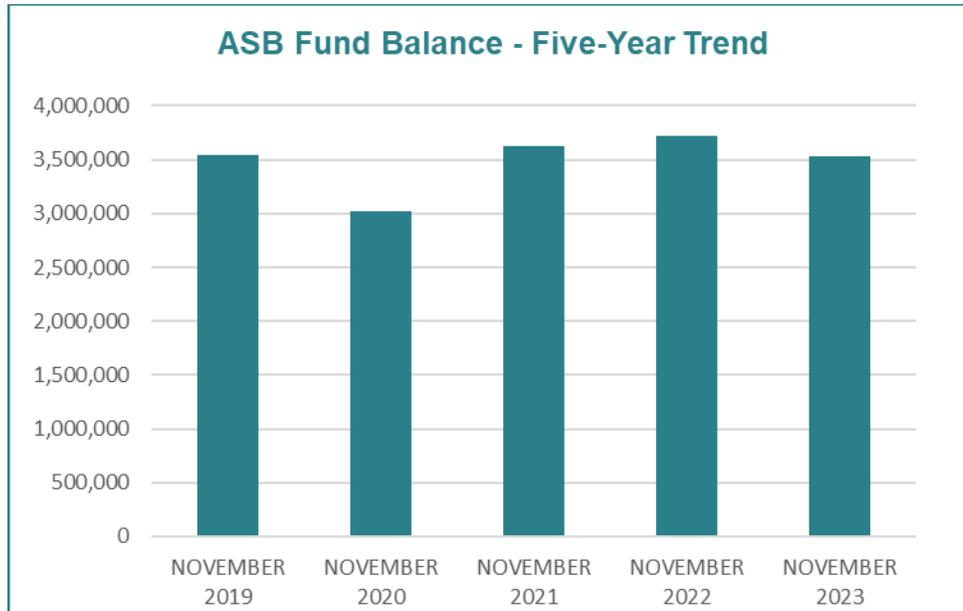
Table 3. Associated Student Body Fund Financial Summary

REVENUES	ANNUAL BUDGET	ACTUAL - NOVEMBER 2023	YEAR-TO-DATE	BALANCE	PERCENT
1000 General Student Body	\$ 7,142,775	\$ 166,979	\$ 1,275,518	\$ 5,867,257	17.9%
2000 Athletics	\$ 2,972,850	\$ 60,989	\$ 356,762	\$ 2,616,088	12.0%
3000 Classes	\$ 439,900	\$ 1,997	\$ 30,665	\$ 409,235	7.0%
4000 Clubs	\$ 1,957,100	\$ 59,259	\$ 154,232	\$ 1,802,868	7.9%
6000 Private Moneys	\$ 356,000	\$ 4,256	\$ 23,942	\$ 332,058	6.7%
Total Revenues	\$ 12,868,625	\$ 293,480	\$ 1,841,120	\$ 11,027,505	14.3%

EXPENDITURES	ANNUAL BUDGET	ACTUAL - NOVEMBER 2023	YEAR-TO-DATE	ENCUMBRANCES	BALANCE	PERCENT
1000 General Student Body	\$ 6,770,550	\$ 199,650	\$ 484,569	\$ 674,826	\$ 5,611,155	17.1%
2000 Athletics	\$ 3,400,300	\$ 172,256	\$ 577,257	\$ 473,088	\$ 2,349,955	30.9%
3000 Classes	\$ 420,200	\$ 2,439	\$ 38,076	\$ 35,632	\$ 346,492	17.5%
4000 Clubs	\$ 1,908,575	\$ 27,529	\$ 97,151	\$ 30,919	\$ 1,780,506	6.7%
6000 Private Moneys	\$ 369,000	\$ 1,184	\$ 5,969	\$ 11,357	\$ 351,674	4.7%
Total Expenditures	\$ 12,868,625	\$ 403,058	\$ 1,203,021	\$ 1,225,821	\$ 10,439,782	18.9%
Excess of Revenue over (under) Expenditures	\$ -	\$ (109,578)	\$ 638,098		\$ 638,098	
Total Beginning Fund Balance	\$ -		\$ 2,887,243			
Total Ending Fund Balance	\$ -		\$ 3,525,341			

The fund balance remained the same from \$3.5 million in 2019 to \$3.5 million in 2023.

Table 3.1. Associated Student Body Fund - Fund Balance - Five-Year Trend



IV. DEBT SERVICE FUND

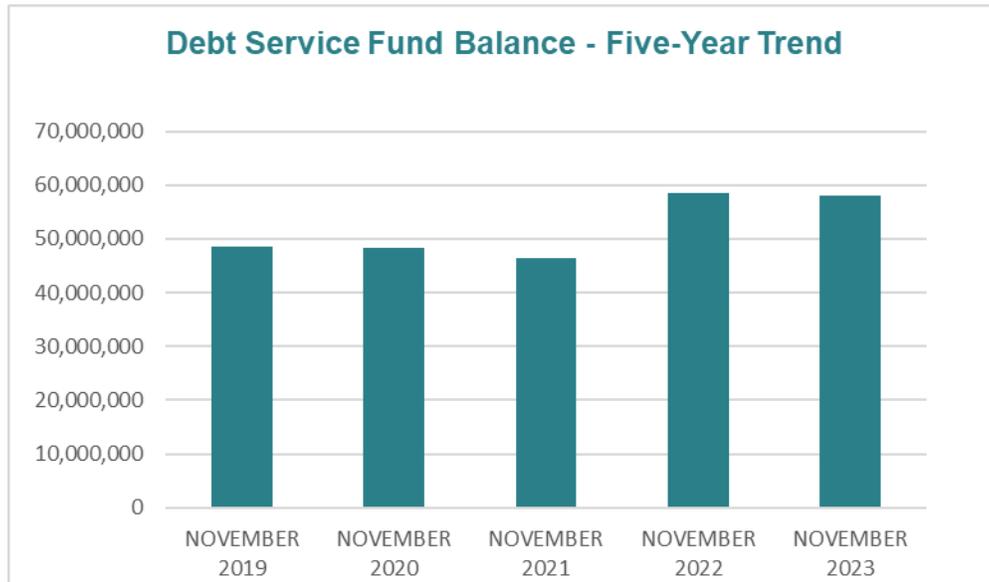
The Debt Service Fund is used to account for the accumulation of resources for the payment of matured general long-term debt principal and interest. The county treasurer makes payment of interest and principal on bonds from the collected voter approved taxes. The district certifies annually to meet the payments of principal and interest of the voted debt (bonds).

As of November 2023, the fund balance totaled \$58 million for future principal and interest payments.

Table 4. Debt Service Fund Financial Summary

REVENUES	ANNUAL BUDGET	ACTUAL - NOVEMBER 2023	YEAR-TO-DATE	BALANCE	PERCENT
1000 Local Taxes	\$ 56,251,469	\$ 2,869,859	\$ 25,884,931	\$ 30,366,538	46.0%
2000 Local Support Nontax	\$ 500,001	\$ 122,785	\$ 213,466	\$ 286,535	42.7%
3000 State, General Purpose	\$ 100,000	\$ 1	\$ 32	\$ 99,968	0.0%
9000 Other Financing Sources	\$ 2	\$ -	\$ -	\$ 2	0.0%
Total Revenues	\$ 56,851,472	\$ 2,992,645	\$ 26,098,430	\$ 30,753,042	45.9%
EXPENDITURES	ANNUAL BUDGET	ACTUAL - NOVEMBER 2023	YEAR-TO-DATE	BALANCE	PERCENT
Matured Bond Expenditures	\$ 27,110,000	\$ -	\$ -	\$ 27,110,000	0.0%
Interest on Bonds	\$ 28,555,578	\$ -	\$ -	\$ 28,555,578	0.0%
Interfund Loan Interest	\$ 2	\$ -	\$ -	\$ 2	0.0%
Bond Transfer Fees	\$ 454,002	\$ 3,670	\$ 3,670	\$ 450,332	0.8%
Underwriter's Fee	\$ 250,000	\$ -	\$ -	\$ 250,000	0.0%
Total Expenditures	\$ 56,369,582	\$ 3,670	\$ 3,670	\$ 56,365,912	0.0%
Other Financing Uses (535)	\$ 2	\$ -	\$ -		
Excess of Revenue over (under) Expenditures	\$ 481,888	\$ 2,992,645	\$ 26,094,759	\$ 25,612,871	
Total Beginning Fund Balance	\$ -		\$ 31,877,045		
Total Ending Fund Balance	\$ 481,888		\$ 57,971,805		

Table 4.1. Debt Service Fund - Fund Balance - Five-Year Trend



CAPITAL PROJECT FUNDS

Capital Project Funds account for financial resources that are to be used for the construction or acquisition of major capital assets. The District has two funds that are considered to be of the capital projects fund type: The Capital Projects Fund and the Transportation Vehicle Fund.



V. CAPITAL PROJECTS FUND

The Capital Projects Fund is used to account for resources set aside for the acquisition of land, construction of major capital assets, purchase of equipment, capital improvements, and critical repairs. The Capital Projects Fund is financed by voter approved levies and/or bonds, investment earnings, impact fees, and capital project grants.

In April 2022, the voters of the District approved a four-year replacement capital projects levy.

Table 5. Capital and Tech Levy

2023	2024	2025	2026
\$31,472,000	\$35,957,000	\$36,561,000	\$37,320,000

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In the financial summary below, the Capital Projects Fund has a \$105.8 million fund balance as of November 2023.

Table 5.1. Capital Projects Fund Financial Summary

REVENUES	ANNUAL BUDGET	ACTUAL - NOVEMBER 2023	YEAR-TO-DATE	BALANCE	PERCENT	
1000 Local Taxes	\$ 33,749,821	\$ 1,584,818	\$ 14,297,288	\$ 19,452,533	42.4%	
2000 Local Support Nontax	\$ 2,550,002	\$ 786,448	\$ 1,239,609	\$ 1,310,393	48.6%	
3000 State, General Purpose	\$ 55,000	\$ 0	\$ 18	\$ 54,982	0.0%	
4000 State, Special Purpose	\$ 2	\$ -	\$ -	\$ 2	0.0%	
5000 Federal, General Purpose	\$ 549,000	\$ -	\$ -	\$ 549,000	0.0%	
6000 Federal, Special Purpose	\$ -	\$ -	\$ (1,047,260)	\$ 1,047,260	0.0%	
9000 Other Financing Sources	\$ 2	\$ -	\$ -	\$ 2	0.0%	
Total Revenues	\$ 36,903,827	\$ 2,371,267	\$ 14,489,655	\$ 22,414,172	39.3%	
EXPENDITURES	ANNUAL BUDGET	ACTUAL - NOVEMBER 2023	YEAR-TO-DATE	ENCUMBRANCES	BALANCE	PERCENT
10 Sites	\$ -	\$ -	\$ -	\$ -	\$ -	0.0%
20 Buildings	\$ 115,854,812	\$ 102,779	\$ 970,750	\$ 5,235,386	\$ 109,648,676	5.4%
30 Equipment	\$ 9,806,888	\$ 1,064,360	\$ 3,448,479	\$ 179,984	\$ 6,178,425	37.0%
60 Bond Issuance Expenditure	\$ -	\$ -	\$ -	\$ -	\$ -	0.0%
Total Expenditures	\$ 125,661,700	\$ 1,167,139	\$ 4,419,229	\$ 5,415,370	\$ 115,827,101	7.8%
Other Financing Uses (536)	\$ 12,661,000	\$ -	\$ -			
Excess of Revenue over (under) Expenditures	\$ (101,418,873)	\$ 1,204,127	\$ 10,070,426		\$ 111,489,299	
Total Beginning Fund Balance	\$ 114,079,872		\$ 95,685,235			
Total Ending Fund Balance	\$ 12,660,999		\$ 105,755,661			

Table 5.2. Completed, Active and Future Capital Projects

No.	Project	Original Project Estimate	Current Year to		Estimated Remaining to		Projected Total
			Date	Costs to Date	Completion		
2016 Bond							
1602	High School #4	\$ 120,000,000	\$ 134	\$ 19,912,258			
1606	Cougar Mountain MS	\$ 74,000,000	\$ 4,801	\$ 125,758,620	\$ 2,277,067		\$ 128,035,687
1607	BLMS Remodel	\$ 8,500,000	\$ -	\$ 8,694,243	\$ 57,529		\$ 8,751,772
1608	Cedar Trails Elementary	\$ 36,500,000	\$ 1,280	\$ 52,728,667	\$ 480,847		\$ 53,209,514
1614	Maple Hills Remodel	\$ 7,000,000	\$ -	\$ 7,265,869	\$ 210,964		\$ 7,476,833
2018 Levy							
1203	IMS - Install Lighting at Field / Track	\$ 250,000	\$ -	\$ 250,000	\$ -		\$ 250,000
1205	Gibson Ek - Renovate old IMS Gym/Locker Rooms	\$ 350,000	\$ -	\$ 350,000	\$ -		\$ 350,000
1605	Pine Lake - Install Lighting at Field / Track	\$ 250,000	\$ -	\$ 250,000	\$ -		\$ 250,000
1607	Beaver Lake MS - Re-roof and Misc Repairs	\$ 745,000	\$ -	\$ 745,000	\$ -		\$ 745,000
1612	Cougar Ridge - Heating Systems, Boiler, Heat Pump	\$ 471,000	\$ -	\$ 471,000	\$ -		\$ 471,000
1801	Food Service Equipment	\$ 415,200	\$ -	\$ 111,367	\$ -		\$ 111,367
1802	Playground Rubber Matting	\$ 1,350,000	\$ -	\$ 826,606	\$ 898,394		\$ 1,725,000
1803	Painting	\$ 377,500	\$ -	\$ 39,504	\$ 337,996		\$ 377,500
1804	Walk-Off Mats	\$ 67,500	\$ -	\$ 27,020	\$ 40,480		\$ 67,500
1805	Maywood Field Lights	\$ 400,000	\$ -	\$ 413,020	\$ -		\$ 413,020
1806	Classroom Furniture Replacement	\$ 150,000	\$ -	\$ -	\$ 150,000		\$ 150,000
1807	Districtwide HVAC Replacement	\$ 450,000	\$ -	\$ 632,372	\$ -		\$ 632,372
1808	Paving Repair	\$ 125,000	\$ 16,526	\$ 16,526	\$ 108,474		\$ 125,000
1809	Roof Repairs	\$ 325,000	\$ -	\$ 14,732	\$ 310,268		\$ 325,000
1810	Special Education Modifications	\$ 279,500	\$ -	\$ 27,865	\$ -		\$ 27,865
1811	I.H.S. Turf Replacement	\$ 1,300,000	\$ 329,181	\$ 918,034	\$ 141,966		\$ 1,060,000
1812	Skyline Turf Replacement	\$ 1,300,000	\$ -	\$ 723,731	\$ -		\$ 723,731
1814	Carpet / Flooring	\$ 528,000	\$ -	\$ 171,063	\$ -		\$ 171,063
1815	Liberty HS HVAC Replacement	\$ 2,100,000	\$ -	\$ 1,527,131	\$ -		\$ 1,527,131
1816	Issaquah Valley Elementary Misc Repair	\$ 102,500	\$ 4,662	\$ 30,150	\$ 72,350		\$ 102,500
1817	Grand Ridge Floor & Water Repairs	\$ 132,500	\$ -	\$ -	\$ 132,500		\$ 132,500
1818	Transportation Shop AC	\$ 175,000	\$ -	\$ 10,415	\$ 789,585		\$ 800,000
1819	Office Remodel - Satellite	\$ 45,000	\$ -	\$ -	\$ 25,000		\$ 25,000
1820	Skyline HS Misc Repair	\$ 275,000	\$ -	\$ 234,270	\$ -		\$ 234,270
1821	Briarwood Gutter	\$ 15,000	\$ -	\$ -	\$ 39,941		\$ 39,941
1822	Cascade Ridge Wall Coverings	\$ 82,000	\$ -	\$ -	\$ 82,000		\$ 82,000
1823	Challenger HVAC Recommission	\$ 125,000	\$ -	\$ -	\$ 250,000		\$ 250,000
1824	Challenger Misc Repairs	\$ 125,000	\$ -	\$ -	\$ 125,000		\$ 125,000
1825	Creekside Bath Wall Coverings	\$ 2,500	\$ -	\$ -	\$ -		\$ -
1826	Maywood Modernization	\$ 437,000	\$ -	\$ 602,851	\$ -		\$ 602,851
1827	Liberty HS Gym Folding Wall	\$ 75,000	\$ -	\$ 50,723	\$ -		\$ 50,723
1828	Liberty HS Expand Exterior Drains	\$ 50,000	\$ -	\$ -	\$ -		\$ -
1829	Newcastle HVAC Recommission	\$ 125,000	\$ -	\$ 8,591	\$ 241,409		\$ 250,000
1830	PCMS Regrading	\$ 35,000	\$ -	\$ 40,056	\$ -		\$ 40,056
1831	PCMS Floor and Lighting	\$ 395,000	\$ -	\$ 400,709	\$ -		\$ 400,709
1832	Discovery Heating Systems, Boiler, Heat Pump	\$ 475,000	\$ -	\$ -	\$ 200,000		\$ 200,000
1833	Discovery Misc Repairs	\$ 65,000	\$ -	\$ -	\$ 100,000		\$ 100,000
1834	Endeavour Heating Systems, Boiler, Heat Pump	\$ 475,000	\$ -	\$ -	\$ 200,000		\$ 200,000
1835	Endeavour Misc Repairs	\$ 45,000	\$ -	\$ -	\$ 100,000		\$ 100,000
1836	Sunset Misc Repairs	\$ 75,000	\$ -	\$ -	\$ 75,000		\$ 75,000
1837	BLMS Fire Alarm Replacement	\$ -	\$ -	\$ -	\$ 475,000		\$ 475,000
1838	MHES Fire Alarm Replacement	\$ -	\$ -	\$ -	\$ 325,000		\$ 325,000
1839	MHES DAS System (Fire Safety)	\$ -	\$ -	\$ -	\$ 200,000		\$ 200,000
1899	Projects Reserve	\$ -	\$ -	\$ -	\$ 12,100		\$ 12,100
2004	IHS Stadium Lighting (Partial)	\$ -	\$ -	\$ 240,000	\$ -		\$ 240,000
2022 Levy							
2201	Holly Street Campus - Playground	\$ 2,500,000	\$ 46,014	\$ 1,288,706	\$ 511,294		\$ 1,800,000
2202	Roof Repairs/Replacements - District Wide	\$ 1,500,000	\$ -	\$ 96,230	\$ 1,403,770		\$ 1,500,000
2203	Creek Bank Repairs (formerly project 2002)	\$ 1,500,000	\$ 750	\$ 1,657,588	\$ 142,412		\$ 1,800,000
2204	Portables - District Wide	\$ 1,000,000	\$ 6,380	\$ 20,454	\$ 979,546		\$ 1,000,000
2205	ADA Accommodations - District Wide	\$ 350,000	\$ 17,489	\$ 17,489	\$ 332,511		\$ 350,000
2206	Drinking Water Lead Testing/Remediation	\$ 250,000	\$ -	\$ -	\$ 250,000		\$ 250,000
2207	HB-1257/Clean Building Standard	\$ 250,000	\$ -	\$ -	\$ 250,000		\$ 250,000
2208	HVAC Repairs/Replacements - District Wide	\$ 250,000	\$ 1,549	\$ 15,493	\$ 234,507		\$ 250,000
2209	Student Furniture - District Wide	\$ 100,000	\$ 68	\$ 68	\$ 99,932		\$ 100,000
2210	Safety & Security - District Wide	\$ 100,000	\$ 456	\$ 12,221	\$ 87,779		\$ 100,000
2211	Food Service Equipment - District Wide	\$ 500,000	\$ -	\$ 13,099	\$ 486,901		\$ 500,000
2299	Projects Reserve	\$ 400,000	\$ -	\$ -	\$ 400,000		\$ 400,000
2350	2023-2026 Tech Levy	\$ 87,510,000	\$ 3,448,109	\$ 3,448,109	\$ 84,061,891		\$ 87,510,000
Other Sources							
2001	Holly Street ECE	\$ 1,500,000	\$ 8,262	\$ 4,585,387	\$ 121,983		\$ 4,707,370
2004	IHS Stadium Lighting	\$ 800,000	\$ 518,096	\$ 520,570	\$ 279,430		\$ 800,000
			Total Current Year to Date	\$ 4,403,757			

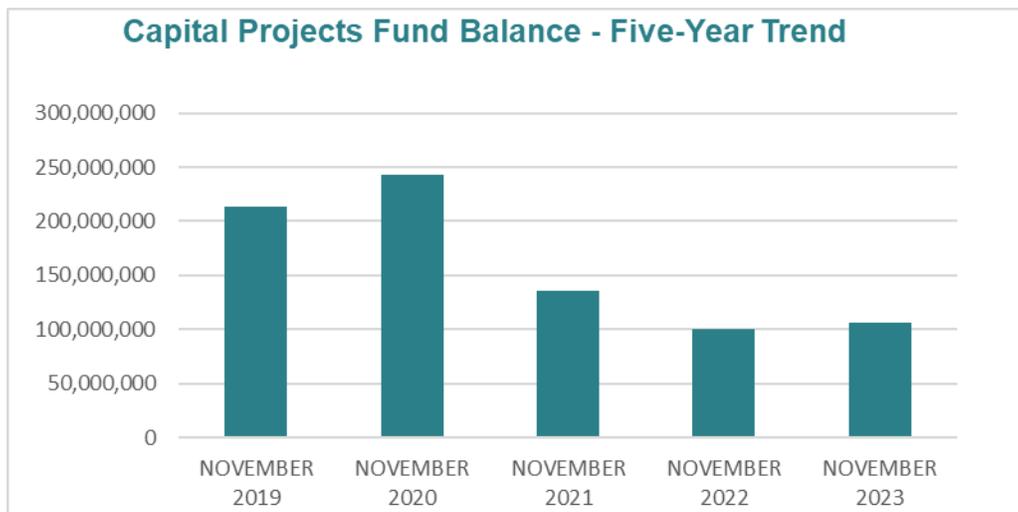
* 1233 Iss HS Stadium - \$15,472 closeout costs for Project

** Updated Aug 2023 Capital Projects list posted on Finance & Budget website - Budget Status Report 08/2023

Additional details, including current budgets and project updates, are available on the Capital Projects Department page at <https://www.isd411.org/about-us/departments/capital-projects>

The Capital Projects fund balance decreased from \$212.9 million in 2019 to \$105.8 million in 2023.

Table 5.3. Capital Projects Fund - Fund Balance - Five-Year Trend



VI. TRANSPORTATION FUND

The Transportation Fund is used to account for the purchase, major repair, rebuilding, and debt service expenditures that relate to pupil transportation equipment. This fund is financed by the state reimbursement to school districts for depreciation of student transportation equipment on a thirteen-year replacement cycle and local levy. The District services 110 square miles and transport students over 1.4 million miles a year. The District has approximately 175 small and large buses in its fleet in order to provide this service. The voters of the District also approved a one-year transportation levy, to be collected in the amount of \$3,000,000 for collection in 2023 to provide school buses.



Table 6. Transportation Fund Financial Summary

REVENUES	ANNUAL BUDGET	ACTUAL - NOVEMBER 2023	YEAR-TO-DATE	BALANCE	PERCENT	
1000 Local Taxes	\$ 1,410,235	\$ 150,741	\$ 1,360,033	\$ 50,202	96%	
2000 Local Nontax	\$ 40,000	\$ 20,240	\$ 37,683	\$ 2,317	94%	
3000 State, General Purpose	\$ 1	\$ 0	\$ 2	\$ (1)	169%	
4000 State, Special Purpose	\$ 2,000,000	\$ -	\$ -	\$ 2,000,000	0%	
5000 Federal, General Purpose	\$ -	\$ -	\$ -	\$ -	0%	
6000 Federal, Special Purpose	\$ -	\$ -	\$ -	\$ -	0%	
8000 Other Agencies and Associates	\$ -	\$ -	\$ -	\$ -	0%	
9000 Other Financing Sources	\$ 1	\$ -	\$ -	\$ 1	0%	
Total Revenues	\$ 3,450,237	\$ 170,982	\$ 1,397,718	\$ 2,052,519	41%	
EXPENDITURES	ANNUAL BUDGET	ACTUAL - NOVEMBER 2023	YEAR-TO-DATE	ENCUMBRANCES	BALANCE	PERCENT
Type 30 Equipment	\$ 5,000,000	\$ -	\$ -	\$ -	\$ 5,000,000	0%
Type 40 Energy	\$ -	\$ -	\$ -	\$ 3,750	\$ (3,750)	0%
Type 60 Bond Levy Issuance	\$ -	\$ -	\$ -	\$ -	\$ -	0%
Type 90 Debt	\$ -	\$ -	\$ -	\$ -	\$ -	0%
Total EXPENDITURES	\$ 5,000,000	\$ -	\$ -	\$ 3,750	\$ 4,996,250	0%
Excess of Revenue over (under)						
Expenditures	\$ (1,549,763)	\$ 170,982	\$ 1,397,718	\$ (3,750)	\$ 2,947,481	
Total Beginning Fund Balance	\$ -		\$ 6,191,497			
Total Ending Fund Balance	\$ (1,549,763)		\$ 7,589,215			

The fund balance has varied from \$3.8 million in 2019 to \$7.6 million in 2023. The fund balance can vary with an active transportation levy and/or the bus purchase plan.

Table 6.1. Transportation Fund - Fund Balance - Five-Year Trend

