

Inspiring Excellence



LAKE STEVENS
School District

Citizens' Budget

Fiscal Year 2024-25

Form F-195

Lake Stevens School Board

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

David Iseminger, Vice President, Director District No. 1

Paul Lund, Legislative Representative, Director District No. 2

Dr. Nina Kim Hanson, Director District No. 4

Vildan Kirby, Director District No. 5

Superintendent: Mary Templeton, Ed. D.

July 10, 2024

**Lake Stevens School District #4
Citizens' Budget FY 2024-25
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Lake Stevens School District #4
Citizens' Budget
Fiscal Year 9/1/2024 – 8/31/2025

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 financial educational plan expressed in charts and graphs.

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, 2024 through August 31, 2025. 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 required the District to provide a high-level four year budget summary plan and four-year enrollment projections to include the following school years: 2024-25; 2025-26; 2026-27; 2027-28. 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 "Responsible Resource Stewardship that Promotes Trust." Stewardship means developing, protecting, and caring for our people, finances, facilities, and intellectual property. We allocate resources in a manner that is transparent and responsive to our students, schools, and community. We utilize approaches that are data-informed, needs based, and collaborative, and in the service of equitable outcomes for each student. (Lake Stevens School District. *Foundation for Excellence 2023-2028*).

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 2024-25

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 2023 estimate by the Washington State Office of Financial Management, the City of Lake Stevens has a current estimated population of 41,260 and encompasses 11.04 square miles. The District operates seven elementary schools, two middle schools, one mid high school, one high school, one cooperative alternative high school, a Transitions Program, an early learning center and Homelink, a parent partnership program. The District also operates a secondary alternative on-line learning program and Open Doors, separate from the Homelink 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
David Iseminger, Vice President, Director District No. 1
Paul Lund, Legislative Representative, Director District No. 2
Dr. Nina Kim Hanson, Director District No. 4
Vildan Kirby, Director District No. 5

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

Mary Templeton, Ed. D., Superintendent
Teresa Main, Assistant Superintendent, Business & Operations
John Balmer, Ed. D., Assistant Superintendent, Human Resource Services
Gina Anderson, Chief Academic Officer, Teaching & Learning
Mike Snow, Ed. D., Executive Director of Secondary, Teaching & Learning
Steve Burleigh, Executive Director of Elementary, Teaching & Learning
Miriam Tencate, Ed. D., Executive Director, Special Services
Sarah Danielson, Executive Director, Student Intervention
Robb Stanton, Executive Director, Planning and Construction
Jayme Taylor, Executive Director, Communications & Community Services
Mike Weatherbie, Executive Director, Educational Technology & State Assessment
Keri Joseph, Director, Special Services
Monica Meadows, Ph.D., Director, Equity, Diversity & Inclusion

The District employs just under 1,300 full and part time employees (including substitutes), which equates to 1,045 full-time equivalent (FTE); approximately 60% are 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 2024-25

Lake Stevens School District has experienced a steady rate of growth over the last decade. Between the years 2014 and 2024, we have seen the District grow from 7,905 K-12 full-time equivalent (FTE) students to 9,502 FTE, a 20.2% increase. The enrollment is conservatively projected using rollup at grades K-5 and a 5-year cohort survival method at grades 6-12.

Though the enrollment is conservatively projected, our actual enrollment historically has been higher. The exception was in the 2020/21 school year where the COVID-19 pandemic negatively affected our enrollment. We saw a significant decline in elementary and middle school enrollments; however, since then we've recovered and seen minimal annual growth.

The enrollment projection for the 2024-25 school year is 9,502 FTE. The projection for the 2024-25 enrollment reflects a slight decline at the elementary school levels, but a moderate increase at Cavelero Mid High and Lake Stevens High School. We are cautiously optimistic that our student population will steadily grow with impending construction, which will improve our enrollment.

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

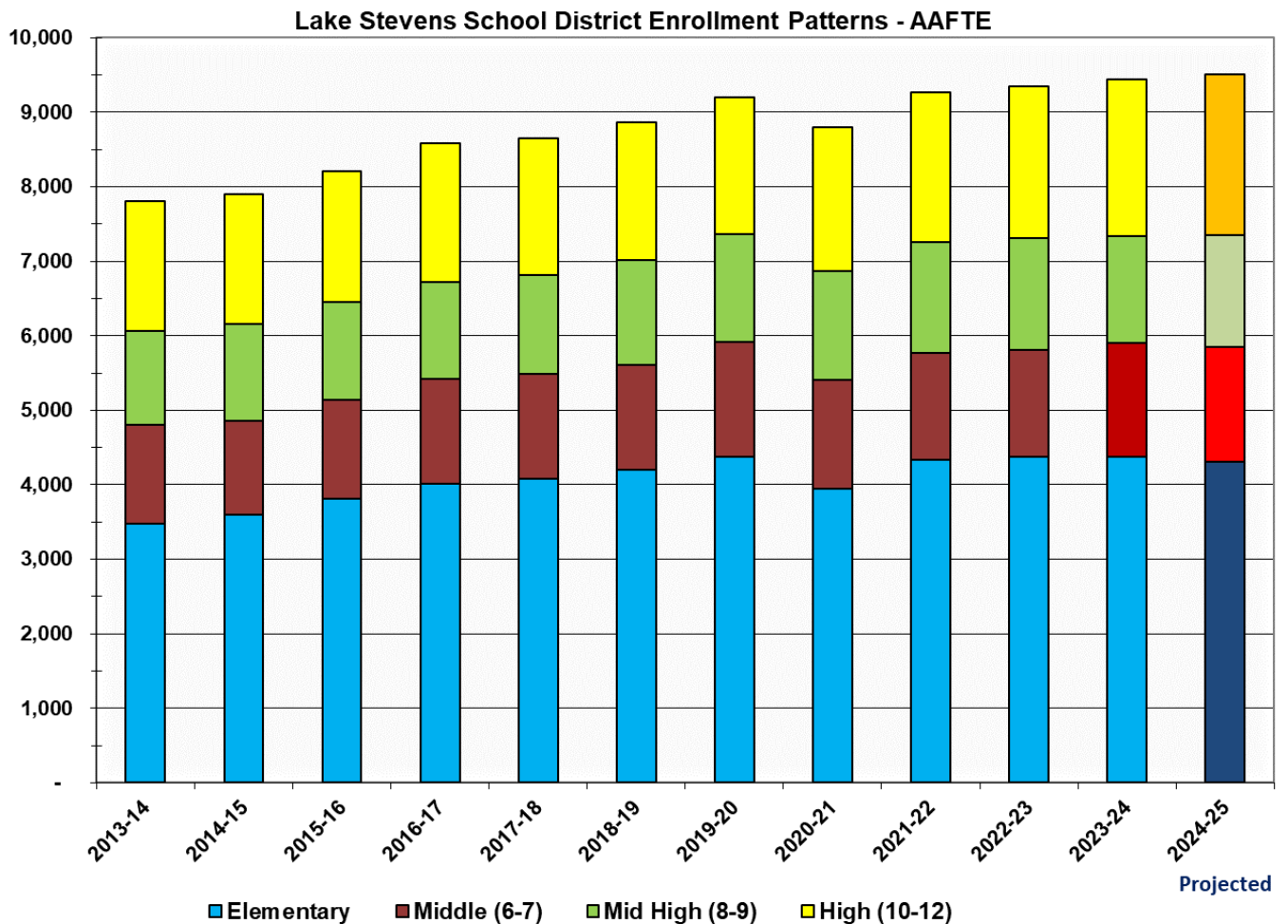


Figure 1

Budget Summary Budget Year 2024-25

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	\$180,099,083	\$1,616,615	\$13,366,996	\$5,981,319	\$962,565
Total Expenditures	190,076,288	1,746,720	13,336,575	11,315,252	2,033,543
Operating Trans. (Out)					
Operating Trans. (In)					
Revenue less Expenditure	(9,977,205)	(130,105)	30,421	(5,333,933)	(1,070,978)
Beginning Balance	\$19,593,718	\$867,415	\$6,801,000	\$5,966,772	\$2,143,238
Ending Balance	\$9,616,513	\$737,310	\$6,831,421	\$632,839	\$1,072,260
% Expected Ending Balance	5.1%				

General Fund Budget Year 2024-25

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 2024-25 fiscal year General Fund budget revenue for the District totals \$180 million, with the expenditure budget totaling \$190 million. Additional capacity has been built into the revenues and 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 with no additional hold harmless support from the State.

Approximately 79% 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 14% of the revenue comes from the citizens through the levy of voter approved taxes, student food and nutrition program, donations 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 75.8% 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, insurance, utilities, central administration, food services, and transportation of students.

The District's budget includes staffing of 626.4 full-time equivalent certified staff and 419.1 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 and reported on the 1801 personnel report. 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 and reported on the 1801 personnel report. Approximately 83.3% 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. Though Granite Falls School District reimburses the District for their share of the operational expenses, which is reflected in the revenue portion of our budget, they own and insure their bus fleet.

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

<u>REVENUE ACCOUNT</u>	<u>2022/23 Actual</u>	<u>2023/24 Budget</u>	<u>2024/25 Budget</u>
1100 LOCAL PROPERTY TAX	\$16,421,639	\$19,091,561	\$20,290,082
1500 TIMBER EXCISE TAX	\$118	\$144	\$150
	\$20,290,232		
2100 TUITION & FEES	\$13,869	\$11,000	\$17,500
2171 TRAFFIC SAFETY FEES	\$1,030	\$0	\$0
2173 SUMMER SCHOOL	\$0	\$0	\$7,000
2186 COMMUNITY SCHOOL	\$243,752	\$240,000	\$240,000
2200 SALES UNASSIGNED	\$128,291	\$127,625	\$148,800
2289 OTHER COMMUNITY SERVICE	\$27,999	\$20,000	\$27,000
2298 SCHOOL FOOD SERVICES	\$1,496,301	\$1,496,700	\$1,548,600
2300 INVESTMENT EARNINGS	\$843,349	\$75,000	\$100,000
2500 GIFTS & DONATIONS	\$183,040	\$44,800	\$44,800
2600 FINES, DAMAGES & REFUNDS	\$82,244	\$15,700	\$15,300
2700 RENTALS & LEASES	\$143,719	\$120,900	\$123,400
2800 INSURANCE RECOVERIES	\$73,704	\$71,300	\$78,300
2900 OTHER LOCAL SUPPORT - NON TAX	\$88,616	\$1,940,550	\$1,808,565
2910 E-RATE	\$73,788	\$73,788	\$0
	\$4,159,265		
3100 APPORTIONMENT - BEA	\$95,226,530	\$99,230,282	\$104,598,265
3121 SPECIAL ED - GEN. APPORTIONMENT	\$3,474,008	\$3,407,716	\$3,798,574
3300 LOCAL EFFORT ASSISTANCE	\$1,605,708	\$0	\$1,317,892
	\$109,714,731.00		
4121 SPECIAL EDUCATION	\$17,353,349	\$18,398,211	\$22,283,393
4155 LEARNING ASSISTANCE PROGRAM (LAP)	\$1,684,402	\$2,059,965	\$2,202,769
4158 SPECIAL & PILOT PROGRAMS	\$361,742	\$445,713	\$363,739
4165 TRANSITIONAL BILINGUAL	\$1,225,180	\$1,307,835	\$1,470,437
4174 HIGHLY CAPABLE	\$322,647	\$328,065	\$342,480
4198 SCHOOL FOOD SERVICES	\$52,802	\$72,275	\$73,655
4199 TRANSPORATION OPERATIONS	\$6,011,093	\$6,011,093	\$6,585,553
4321 SPECIAL ED - MEDICAID REIMB	\$22,476	\$15,000	\$22,000
4358 SPECIAL & PILOT PROGRAMS	\$0	\$0	\$16,250
	\$33,360,276		
5500 FEDERAL FORESTS	\$22,117	\$20,000	\$20,000
	\$20,000		
6111 SLFRF	\$89,378	\$0	\$0
6112 ESSER II	\$518,673	\$0	\$0
6113 ESSER III - 80%	\$2,629,699	\$130,468	\$0
6114 ESSER III - 20%	\$184,896	\$642,869	\$0
6119 CARES ACT	\$281,970	\$0	\$0
6123 SPECIAL ED - SUPPLEMENTAL	\$7,527	\$0	\$0
6124 SPECIAL ED - SUPPLEMENTAL	\$1,801,518	\$1,977,008	\$2,017,925
6138 VOCATIONAL EDUCATION	\$36,938	\$36,938	\$60,067
6151 DISADVANTAGED - TITLE I	\$738,413	\$863,692	\$1,002,963
6152 SCHOOL IMPROVEMENT - TITLE II & IV	\$369,126	\$235,837	\$237,162
6164 LIMITED ENGLISH PROFICIENCY - TITLE III	\$86,380	\$135,505	\$88,348
6198 SCHOOL FOOD SERVICES	\$2,169,803	\$2,011,366	\$1,734,703
6210 E-RATE	\$0	\$0	\$73,980
6219 CARES ACT	\$59,100	\$0	\$0
6321 SPECIAL ED - MEDICAID REIMB	\$26,683	\$22,000	\$22,000
6388 CHILDCARE (ECEAP)	\$125,916	\$33,934	\$0
6998 USDA COMMODITIES	\$381,899	\$303,000	\$382,000
	\$5,619,148		
7189 OTHER COMMUNITY SERVICES	\$26,363	\$30,848	\$29,670
7199 TRANSPORTATION - GFSD	\$1,809,036	\$2,091,997	\$2,351,708
	\$2,381,378		
8188 CHILDCARE (ECEAP)	\$832,674	\$948,445	\$954,053
	\$954,053		
9300 SALE OF EQUIPMENT	\$0	\$0	\$0
9500 LONG-TERM FINANCING	\$262,739	\$3,600,000	\$3,600,000
	\$3,600,000		
TOTAL REVENUES & OTH FIN. SOURCES	\$159,622,244	\$167,689,130	\$180,099,083

General Fund Budget Year 2024-25

General Fund Levy

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

Levy Amount:	2024 Calendar Year	\$19,856,986
	2025 Calendar Year	\$21,550,000
Levy Collection Percentage:	Fall	41.57%
	Spring	55.85%

	<u>< == First Year Data == ></u>		<u>< == Second Year Data == ></u>	
	Total Assessed	Timber	Total Assessed	Timber
	Valuation	Valuation	Valuation	Valuation
	-----	-----	-----	-----
Snohomish County	\$11,224,774,489	\$78,333	\$11,224,774,489	\$78,333
Total	\$11,224,774,489	\$78,333	\$11,224,774,489	\$78,333

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

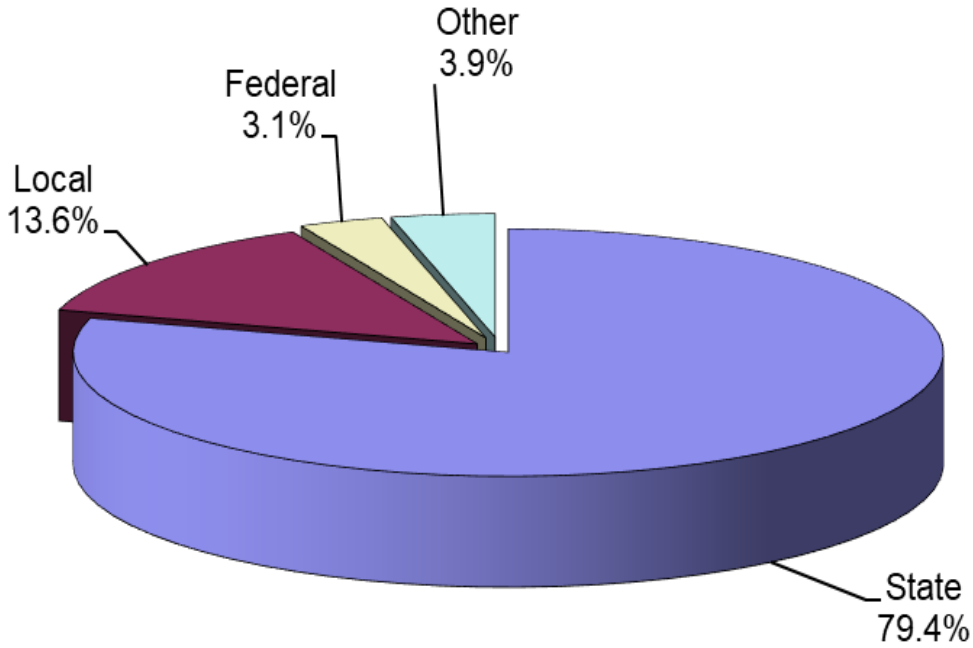
	(1) Excess Levy Amount	(2) Estimated Timber Levy	(3) Net Levy Amount	(4) Collection Percentage	(5) Amount Budgeted
	-----	-----	-----	-----	-----
FALL 2024			(1) - (2)		(3) x (4)
	\$19,856,986	\$139	\$19,856,847	41.57%	\$8,254,491
	\$0	\$0	\$0	0.00%	\$0
	<u>\$19,856,986</u>	<u>\$139</u>	<u>\$19,856,847</u>		<u>\$8,254,491</u>
SPRING 2025					
	\$21,550,000	\$150	\$21,549,850	55.85%	\$12,035,591
	\$0	\$0	\$0	0.00%	\$0
	<u>\$21,550,000</u>	<u>\$150</u>	<u>\$21,549,850</u>		<u>\$12,035,591</u>
1100 TOTAL LOCAL TAXES:					<u><u>20,290,082</u></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 2024			(1) x (2)/1000		(3) x (4)
	\$78,333	\$1.769	\$139	0.00%	XXXXXX
	\$0	\$0.000	\$0	0.00%	XXXXXX
	<u>\$78,333</u>	<u>\$1.769</u>	<u>\$139</u>		<u>XXXXXX</u>
SPRING 2025					
	\$78,333	\$1.920	\$150	100.00%	\$150
	\$0	\$0.000	\$0	100.00%	\$0
	<u>\$78,333</u>	<u>\$1.920</u>	<u>\$150</u>		<u>\$150</u>
1500 TIMBER EXCISE TAX					<u><u>\$150</u></u>

**General Fund
Revenue Analysis by Source
Budget Year 2024-25**

	2024/25		2023/24	
		Rev %		Rev %
State	\$ 143,075,007	79.4%	\$ 131,276,155	78.3%
Local	\$ 24,449,497	13.6%	\$ 23,329,068	13.9%
Federal	\$ 5,639,148	3.1%	\$ 6,412,617	3.8%
Other	<u>\$ 6,935,431</u>	3.9%	<u>\$ 6,671,290</u>	4.0%
Total	\$ 180,099,083	100.0%	\$ 167,689,130	100.0%



**General Fund
Expenditure Detail
Budget Year 2024-25**

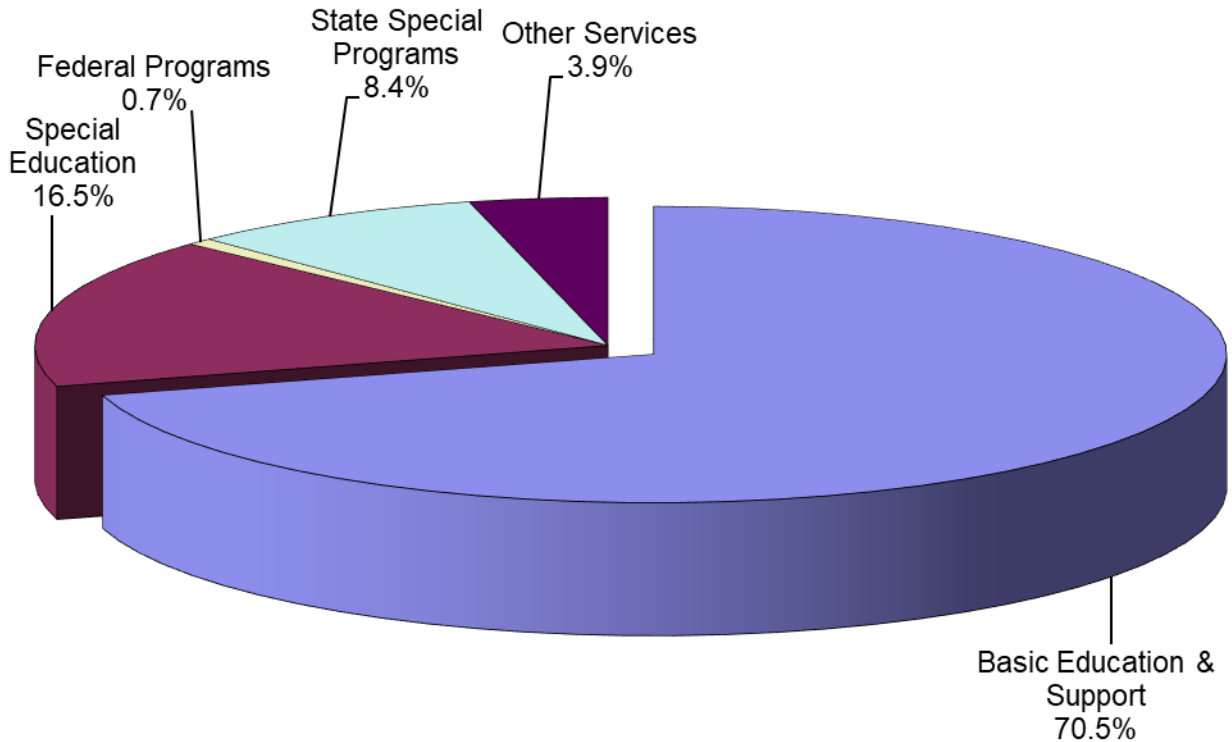
The majority of the general fund pays for basic education that supports student learning for all students.

EXPENDITURE ACCOUNT		2022/23 Actual	2023/24 Budget	2024/25 Budget
01	Basic Education	\$88,302,315	\$93,649,302	\$99,192,358
02	Basic Education - ALE	\$689,341	\$940,790	\$1,156,932
03	Basic Education - Dropout Reengage	\$115,356	\$181,198	\$358,346
31	State Vocational	\$4,643,983	\$5,041,162	\$5,283,347
34	State Vocational - Middle School	\$1,363,287	\$1,316,974	\$1,309,075
97	General Support Services	\$19,503,095	\$25,933,223	\$26,772,524
Basic Education Sub Total		\$114,617,377	\$127,062,649	\$134,072,582
21	State Special Education	\$23,023,228	\$26,102,571	\$29,279,147
23	Federal ARP IDEA	\$7,527	\$0	\$0
24	Federal IDEA	\$1,801,518	\$1,977,007	\$2,017,924
Special Education Sub Total		\$24,832,273	\$28,079,578	\$31,297,071
11	SLFRF	\$89,378	\$0	\$0
12	ESSER II	\$518,673	\$0	\$0
13	ESSER III - 80%	\$2,629,699	\$130,468	\$0
14	ESSER III - 20%	\$184,896	\$642,868	\$0
19	Cares Act	\$341,070	\$0	\$0
38	Federal Vocational	\$36,938	\$36,938	\$60,067
51	Disadvantaged - Title I	\$738,413	\$863,691	\$1,002,962
52	School Improvement - Title II & IV	\$369,126	\$235,837	\$237,162
64	Limited English Proficiency - Title III	\$86,380	\$135,505	\$88,347
Federal Sub Total		\$4,994,573	\$2,045,307	\$1,388,538
55	Learning Assistance Program (LAP)	\$1,518,828	\$2,213,697	\$2,357,368
56	State Institution - Sno Co Youth Center	\$883	\$8,400	\$4,000
58	Special & Pilot Programs	\$356,668	\$422,743	\$384,389
65	Transitional Bilingual	\$1,126,946	\$1,307,833	\$1,470,437
71	Traffic Safety	\$6,972	\$0	\$0
74	Highly Capable	\$304,813	\$328,066	\$342,478
79	Other Instructional	\$433,850	\$449,721	\$501,811
99	Pupil Transportation	\$7,932,491	\$8,761,998	\$10,857,281
State Special Prg Sub Total		\$11,681,451	\$13,492,458	\$15,917,764
73	Summer School	\$0	\$76,000	\$99,442
86	Community Schools	\$403,450	\$406,695	\$477,970
88	Child Care (ECEAP)	\$958,589	\$982,380	\$954,054
89	Other Community Service	\$447,435	\$371,950	\$498,731
98	Food Services	\$4,853,955	\$4,279,435	\$5,370,136
Other Services Sub Total		\$6,663,429	\$6,116,460	\$7,400,333
Budget Totals		\$162,789,103	\$176,796,452	\$190,076,288

General Fund Expenditures by Program Budget Year 2024-25

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

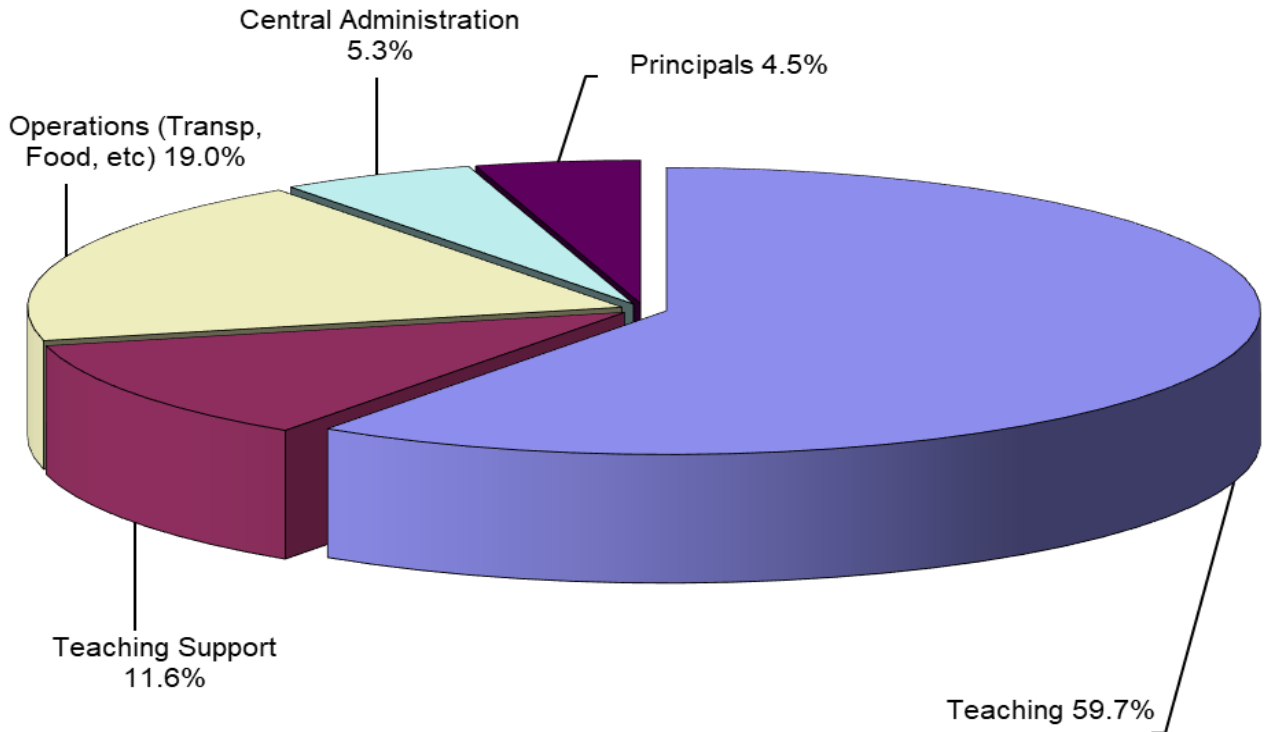
	2024/25		2023/24	
		Exp %		Exp %
Basic Education & Support	\$ 134,072,582	70.5%	\$ 127,062,649	71.9%
Special Education	\$ 31,297,071	16.5%	\$ 28,079,578	15.9%
Federal Programs	\$ 1,388,538	0.7%	\$ 2,045,307	1.2%
State Special Programs	\$ 15,917,764	8.4%	\$ 13,492,458	7.6%
Other Services	<u>\$ 7,400,333</u>	3.9%	<u>\$ 6,116,460</u>	3.5%
Totals	\$ 190,076,288	100.0%	\$ 176,796,452	100.0%



General Fund Expenditures by Activity Budget Year 2024-25

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

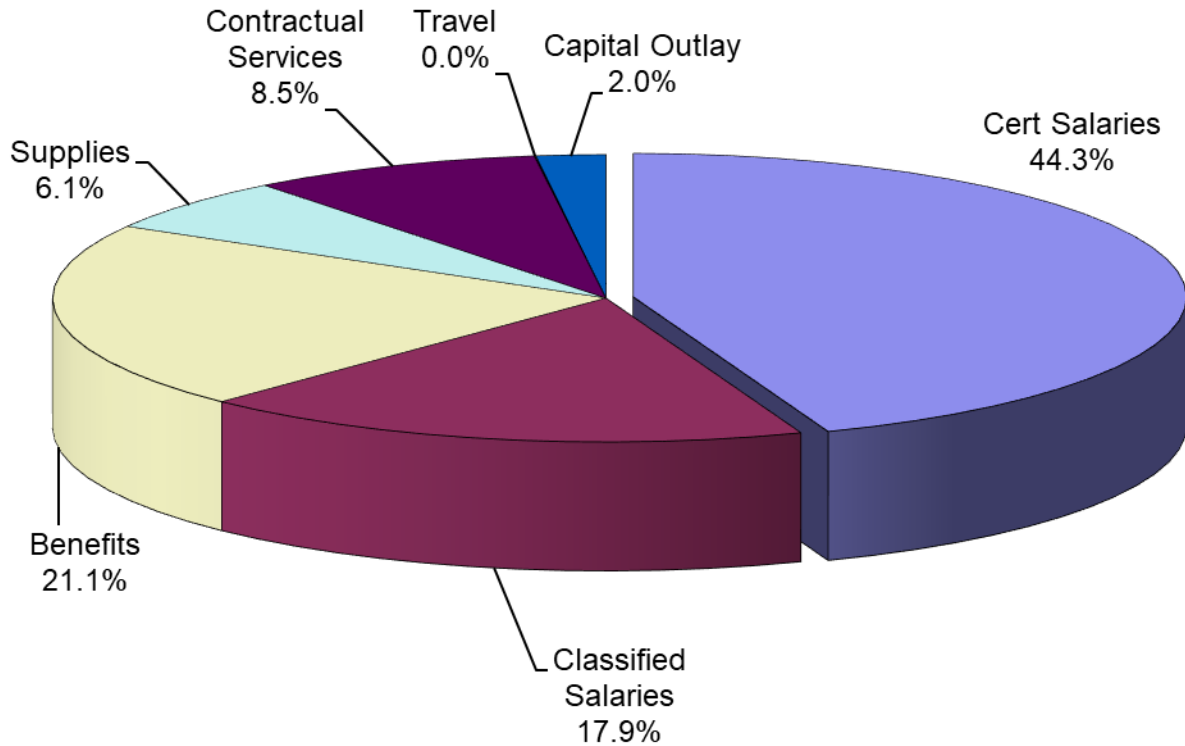
	2024/25		2023/24	
		Exp %		Exp %
Teaching	\$ 113,384,811	59.7%	\$ 106,872,115	60.4%
Teaching Support	\$ 22,052,511	11.6%	\$ 20,205,015	11.4%
Operations (Transp., Util., Food)	\$ 36,025,630	19.0%	\$ 31,486,205	17.8%
Central Administration	\$ 10,101,812	5.3%	\$ 10,326,859	5.8%
Principals	<u>\$ 8,511,524</u>	4.5%	<u>\$ 7,906,258</u>	4.5%
Totals	\$ 190,076,288	100.0%	\$ 176,796,452	100.0%



General Fund Expenditures by Object Budget Year 2024-25

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

	2024/25		2023/24	
		Exp %		Exp %
Certificated Salaries	\$ 84,161,888	44.3%	\$ 79,142,814	44.8%
Classified Salaries	\$ 34,063,106	17.9%	\$ 29,606,730	16.7%
Benefits	\$ 40,163,876	21.1%	\$ 37,142,402	21.0%
Supplies	\$ 11,541,813	6.1%	\$ 11,607,922	6.6%
Contractual Services	\$ 16,214,005	8.5%	\$ 15,310,189	8.7%
Travel	\$ 72,000	0.0%	\$ 77,400	0.0%
Capital Outlay	<u>\$ 3,859,600</u>	2.0%	<u>\$ 3,908,995</u>	2.2%
Totals	\$ 190,076,288	100%	\$ 176,796,452	100%



**General Fund
Resource to Expenditure Comparison
Budget Year 2024-25**

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

Expenditures			Revenues			
			Local	State	Federal	Cash Balance
01	Basic Education	99,192,358	16,835,821	74,977,102	93,983	7,285,452
02	Basic Education - ALE	1,156,932	13,119	1,143,813		
03	Basic Education - Dropout Reengage	358,346		358,346		
31	State Vocational	5,283,347		4,825,425		457,922
34	State Vocational - Middle School	1,309,075		1,221,590		87,485
97	General Support Services	26,772,524	4,544,074	20,236,703		1,991,747
Basic Education Sub Total		134,072,582	21,393,014	102,762,979	93,983	9,822,606
21	State Special Education	29,279,147		29,257,147	22,000	
24	Federal IDEA	2,017,924			2,017,924	
Special Education Sub Total		31,297,071	-	29,257,147	2,039,924	-
13	ESSER III - 80%	0				
14	ESSER III - 20%	0				
38	Federal Vocational	60,067			60,067	
51	Disadvantaged - Title I	1,002,962			1,002,962	
52	School Improvement - Title II & IV	237,162			237,162	
64	Limited English Proficiency - Title III	88,347			88,347	
Federal Sub Total		1,388,538	-	-	1,388,538	-
55	Learning Assistance Program (LAP)	2,357,368		2,202,769		154,599
56	State Institution - Sno Co Youth Center	4,000	4,000			
58	Special & Pilot Programs	384,389	4,400	379,989		
65	Transitional Bilingual	1,470,437		1,470,437		
74	Highly Capable	342,478		342,478		
79	Other Instructional	501,811	501,811			
99	Pupil Transportation	10,857,281	4,271,728	6,585,553		
State Special Prg Sub Total		15,917,764	4,781,939	10,981,226	-	154,599
73	Summer School	99,442	99,442			
86	Community Schools	477,970	477,970			
88	Childcare (ECEAP)	954,054	954,054			
89	Other Community Service	498,731	498,731			
98	Food Services	5,370,136	3,179,778	73,655	2,116,703	
Other Services Sub Total		7,400,333	5,209,975	73,655	2,116,703	-
Budget Totals		190,076,288	31,384,928	143,075,007	5,639,148	9,977,205

General Fund - Staff Budget Budget Year 2024-25

Budget 2024/25			
	Certified FTE	Classified FTE	Combined Salary and Benefits
Supt Office/Board	1.000	1.000	589,287
Business & Operations	0.000	9.500	1,673,909
Human Resources	1.000	4.000	903,542
Public Relations	0.000	2.500	351,490
Supervision - Instruction	9.000	8.167	3,118,960
Library	4.000	0.000	682,817
Principal Offices	22.500	29.312	8,473,124
Counseling	21.528	7.646	4,825,540
Pupil Management	0.000	6.306	753,377
Health Services	40.984	19.713	9,545,529
Teaching	523.878	137.714	101,650,959
Extracurricular	0.500	2.512	1,102,120
Instructional Professional Dev	1.500	0.000	991,787
Instructional Technology	0.000	0.000	59,717
Professional Learning - State	0.000	0.000	1,285,526
Food Services Supervision	0.000	2.000	356,908
Food Services Staff	0.000	25.985	2,538,907
Transportation Office	0.000	6.854	1,070,710
Bus Drivers	0.000	62.480	7,505,954
Mechanics	0.000	5.000	626,095
Supervision - Plant	0.000	4.000	703,297
Grounds	0.000	6.000	618,006
Custodial	0.000	56.874	5,944,651
Maintenance	0.000	6.000	753,184
Information Services	0.500	13.919	2,027,999
Warehousing	0.000	1.094	98,769
Public Activities	0.000	0.500	136,705
Totals	626.390	419.076	158,388,870
Staffing Percentage of Budget			83.3%
Budget 2023/24			
	Certified FTE	Classified FTE	Combined Salary and Benefits
Supt Office/Board	1.000	1.000	561,901
Business & Operations	0.000	9.500	1,455,794
Human Resources	1.000	4.000	866,625
Public Relations	0.000	2.500	323,288
Supervision - Instruction	8.600	7.913	2,903,357
Library	5.680	0.000	938,737
Principal Offices	21.500	29.037	7,818,377
Counseling	21.000	7.912	4,480,513
Pupil Management	0.000	4.855	579,775
Health Services	42.500	19.531	9,297,553
Teaching	515.770	123.292	94,095,749
Extracurricular	1.000	2.708	1,285,280
Instructional Professional Dev	1.500	0.000	942,596
Instructional Technology	0.000	0.000	47,996
Professional Learning - State	0.000	0.000	1,205,478
Food Services Supervision	0.000	2.000	341,220
Food Services Staff	0.000	26.055	2,495,511
Transportation Office	0.000	6.854	962,863
Bus Drivers	0.000	47.574	5,637,039
Mechanics	0.000	5.000	565,655
Supervision - Plant	0.000	3.600	643,218
Grounds	0.000	6.000	610,842
Custodial	0.000	50.086	4,848,393
Maintenance	0.000	6.000	730,510
Information Services	0.500	14.558	2,024,758
Warehousing	0.000	1.094	97,799
Public Activities	0.000	0.500	131,118
Totals	620.050	381.569	145,891,946
Staffing Percentage of Budget			82.5%

Capital Projects Fund Budget Year 2024-25

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 \$67.740 million dollars of bonds to begin construction. On September 14, 2017, the District sold the remaining \$37.265 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 also complete for the High School remodel including a beautiful 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 \$24.4 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 have added numerous K-3 classrooms through constructing Stevens Creek, added two new kindergarten classrooms at each of the existing six elementary schools, remodeled an older building located on the Hillcrest campus to house second and third grade classrooms and added 10 modular classrooms on the Skyline and Glenwood campuses. We have since exhausted our K-3 building capacity.

The 2024-25 Capital Projects Fund budget reflects a beginning fund balance of \$5,966,772. 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 \$5,981,319 are projected to come from impact fees, e-rate, earnings from investments and the capital technology levy. In February 2022, the voters approved a 4-year, \$2,500,000 per year, Capital Levy for Technology Improvements. Beginning 2023, the Capital Projects Fund will collect technology levy revenue which is approximately \$2,439,219.

Expenditures of \$11,315,252 are budgeted for remodeling various schools, portables, facilities planning, property acquisition, making safety, 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 \$632,839.

Capital Projects Fund Budget Year 2024-25

REVENUES AND OTHER FINANCING SOURCES	Actual 2022-23	Budget 2023-24	Budget 2024-25

1000 Local Taxes	\$2,264,118	\$2,503,270	\$2,439,219
2000 Local Nontax	\$2,812,220	\$5,114,379	\$3,198,729
3000 State, General Purpose	\$0	\$0	\$0
4000 State, Special Purpose	\$728,990	\$65,000	\$65,000
5000 Federal, General Purpose	\$0	\$0	\$0
6000 Federal, Special Purpose	\$0	\$0	\$278,371
7000 Revenues from Other School Districts	\$0	\$0	\$0
8000 Revenues from Other Agencies and Associations	\$0	\$0	\$0
9000 Other Financing Sources	\$0	\$0	\$0

A. Total REVENUES AND OTHER FINANCING SOURCES	\$5,805,328	\$7,682,649	\$5,981,319
=====			
EXPENDITURES			

10 Sites	\$73,148	\$5,108,702	\$5,815,000
20 Buildings	\$2,676,353	\$4,356,178	\$2,880,500
30 Equipment	\$2,904,236	\$3,669,928	\$2,619,752
40 Energy	\$0	\$0	\$0
50 Sales and Lease Expenditures	\$0	\$0	\$0
60 Bond Issuance Expenditures	\$579	\$0	\$0
90 Debt	\$0	\$0	\$0

B. Total EXPENDITURES	\$5,654,316	\$13,134,808	\$11,315,252
=====			
C. G.L. 536 OTHER FINANCING USES - TRANSFERS OUT	\$0	\$0	\$0

D. EXCESS of REVENUES/OTHER FINANCING SOURCES OVER (UNDER) EXPENDITURES & OTHER FIN. USES (A - B - C)	\$151,012	(\$5,452,159)	(\$5,333,933)
=====			
BEGINNING FUND BALANCE			

G.L.861 Restricted from Bond Proceeds	\$2,270,112	\$1,686,424	\$1,619,566
G.L.862 Committed from Levy Proceeds	\$2,003,830	\$1,774,404	\$919,000
G.L.863 Restricted from State Proceeds	\$0	\$633,967	\$0
G.L.866 Restricted from Impact Fees	\$1,902,355	\$1,680,696	\$3,428,206
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	\$6,176,297	\$5,775,491	\$5,966,772
=====			
ENDING FUND BALANCE			

G.L.861 Restricted from Bond Proceeds	\$1,234,226	\$0	\$32,265
G.L.862 Committed from Levy Proceeds	\$1,707,965	\$323,332	\$321,628
G.L.863 Restricted from State Proceeds	\$633,966	\$0	\$0
G.L.866 Restricted from Impact Fees	\$2,751,151	\$0	\$278,946
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	\$6,327,309	\$323,332	\$632,839
=====			

Capital Projects Fund Budget Year 2024-25

PROJECT DESCRIPTION	Total	Sites (10)	Buildings (20)	Equipment (30)	Energy (40)	Sales & Lease Expend. (50)	Bond Issuance Expend. (60)	Debt (90)
Lake Stevens High School	27,000		27,000					
Safety & Security Improvements	456,000		386,000	70,000				
Infrastructure	400,000		380,000	20,000				
Facilities Planning	815,000	815,000						
Renovations	750,000		712,500	37,500				
Portables	502,400		475,000	27,400				
Property Acquisition	5,000,000	5,000,000						
Technology	3,364,852		900,000	2,464,852				
TOTAL EXPENDITURES	11,315,252	5,815,000	2,880,500	2,619,752	0	0	0	0



Emerging
Technologies in
Education



Capital Projects Fund Budget Year 2024-25

Capital Projects Technology Levy

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

Levy Amount:	First Calendar Year	2024		\$2,508,946
	Second Calendar Year	2025		\$2,500,000
 Levy Collection Percentage:		Fall		41.57 %
		Spring		55.85 %
	< == First Year Data == >		< == Second Year Data == >	
	Total Assessed Valuation	Timber Valuation	Total Assessed Valuation	Timber Valuation
Snohomish County	\$11,224,774,489	\$156,665	\$11,224,774,489	\$156,665
Total	\$11,224,774,489	\$156,665	\$11,224,774,489	\$156,665

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 2024	\$2,508,946	\$35	\$2,508,911	41.57%	\$1,042,954
	\$2,508,946	\$35	\$2,508,911		\$1,042,954
SPRING 2025	\$2,500,000	\$35	\$2,499,965	55.85%	\$1,396,230
	\$2,500,000	\$35	\$2,499,965		\$1,396,230
	1100 TOTAL LOCAL TAXES:				\$2,439,184

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)		(3) x (4)
	\$156,665	\$0.224	\$35	0.00%	XXXXXX
FALL 2024	\$156,665	\$0.224	\$35		XXXXXX
	\$156,665	\$0.223	\$35	100.00%	\$35
SPRING 2025	\$156,665	\$0.223	\$35		\$35
	1500 TIMBER EXCISE TAX:				\$35

Debt Service Fund Budget Year 2024-25

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 \$88,320,000 as of September 1, 2024. 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 2024-25 budget year total \$9,805,000 and interest payments total \$3,431,575.

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 2024-25

REVENUES AND OTHER FINANCING SOURCES	Actual 2022-23	Budget 2023-24	Budget 2024-25
1000 Local Taxes	\$13,257,874	\$13,410,194	\$13,200,076
2000 Local Nontax	\$229,583	\$242,320	\$166,920
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	\$13,487,457	\$13,652,514	\$13,366,996
EXPENDITURES			
Matured Bond Expenditures	\$8,820,000	\$9,325,000	\$9,805,000
Interest on Bonds	\$4,176,075	\$3,815,900	\$3,431,575
Interfund Loan Interest	\$0	\$0	\$0
Bond Transfer Fees	\$0	\$0	\$0
Arbitrage Rebate	\$0	\$0	\$0
Underwriter's Fees	\$0	\$100,000	\$100,000
B. Total EXPENDITURES	\$12,996,075	\$13,240,900	\$13,336,575
C. G.L. OTHER FINANCING SOURCES/USES (GL 536)	\$0	\$0	\$0
D. EXCESS of REVENUES/OTHER FINANCING SOURCES OVER (UNDER) EXPENDITURES (A - B - C)	\$491,382	\$411,614	\$30,421
BEGINNING FUND BALANCE			
G.L. 810 Restricted for Other Items	\$0	\$0	\$0
G.L. 830 Restricted for Debt Service	\$6,322,897	\$6,288,000	\$6,801,000
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	\$6,322,897	\$6,288,000	\$6,801,000
F. G.L. 898 PRIOR YEAR ADJUSTMENTS (+ or -)		XXXXXX	XXXXXX
ENDING FUND BALANCE			
G.L. 810 Restricted for Other Items	\$0	\$0	\$0
G.L. 830 Restricted for Debt Service	\$6,814,278	\$6,699,614	\$6,831,421
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)	\$6,814,278	\$6,699,614	\$6,831,421

**Debt Service Fund
Budget Year 2024-25**

DETAIL OF OUTSTANDING BONDS

Date of Issue -----	Amount of Original Issue -----	Estimated Amount Outstanding September 1, 2024 -----
A. VOTED BONDS -----		

2005 Gen Obligation Bond - Refund 4/24/12	\$10,000,000	\$965,000

2006 Gen Obligation Bond - Refund 2/13/14	\$9,990,000	\$8,450,000

2016 Gen Obligation Bond - P-5, LSHS, Other 6/30/16	\$67,740,000	\$51,495,000

2017 Gen Obligation Bond - P-5, LSHS, Other 9/14/17	\$37,265,000	\$27,410,000

TOTAL VOTED BONDS	\$124,995,000	\$88,320,000
B. NON-VOTED BONDS -----		
	\$0	\$0
	-----	-----
TOTAL NON-VOTED BONDS	\$0	\$0
TOTAL ALL BONDS	\$124,995,000 =====	\$88,320,000 =====

Debt Service Fund Budget Year 2024-25

Debt Service Levy

**** DEBT SERVICE LEVY ASSUMPTIONS ****				
Levy Amount:	First Calendar Year	2024	\$13,510,223	
	Second Calendar Year	2025	\$13,579,000	
Levy Collection Percentage:	Fall	✔	41.57 %	
	Spring	✔	55.85 %	
< == First Year Data == >				
	Total Assessed Valuation	Timber Valuation	Total Assessed Valuation	Timber Valuation
Snohomish County	✔ \$11,224,774,489	✔ \$156,665	✔ \$11,224,774,489	✔ \$156,665
County 2	\$0	\$0	\$0	\$0
Total	\$11,224,774,489	\$156,665	\$11,224,774,489	\$156,665

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) 1/ Collection Percentage	(5) Amount Budgeted
			(1) - (2)		(3) x (4)
FALL 2024	\$13,510,223	\$189	\$13,510,034	41.57%	\$5,616,121
	\$0	\$0	\$0	41.57%	\$0
	<u>\$13,510,223</u>	<u>\$189</u>	<u>\$13,510,034</u>		<u>\$5,616,121</u>
SPRING 2025	\$13,579,000	\$190	\$13,578,810	55.85%	\$7,583,765
	\$0	\$0	\$0	55.85%	\$0
	<u>\$13,579,000</u>	<u>\$190</u>	<u>\$13,578,810</u>		<u>\$7,583,765</u>
1100 TOTAL LOCAL TAXES:					<u><u>\$13,199,886</u></u>

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)		(3) x (4)
FALL 2024	\$156,665	\$1.204	\$189	0.00%	XXXXXX
	\$0	\$0.000	\$0	0.00%	XXXXXX
	<u>\$156,665</u>	<u>\$1.204</u>	<u>\$189</u>		<u>XXXXXX</u>
SPRING 2025	\$156,665	\$1.210	\$190	100.00%	\$190
	\$0	\$0.000	\$0	100.00%	\$0
	<u>\$156,665</u>	<u>\$1.210</u>	<u>\$190</u>		<u>\$190</u>
1500 TIMBER EXCISE TAX					<u><u>\$190</u></u>

Associated Student Body Fund Budget Year 2024-25

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 \$1,746,720 and revenue is budgeted at \$1,616,615. The ASB fund balance reserves of \$737,310 will be used to offset the expenditures if they exceed the revenue.

Associated Student Body Fund Budget Year 2024-25

REVENUES	Actual 2022-23	Budget 2023-24	Budget 2024-25
1000 General Student Body	\$510,797	\$778,220	\$741,534
2000 Athletics	\$78,307	\$218,340	\$404,055
3000 Classes	\$75,304	\$95,500	\$97,500
4000 Clubs	\$50,882	\$272,977	\$352,760
6000 Private Moneys	\$5,376	\$22,100	\$20,766
A. Total REVENUES	\$720,665	\$1,387,137	\$1,616,615
EXPENDITURES			
1000 General Student Body	\$257,570	\$826,865	\$699,622
2000 Athletics	\$262,024	\$424,768	\$501,209
3000 Classes	\$61,807	\$87,500	\$102,661
4000 Clubs	\$74,117	\$291,089	\$421,028
6000 Private Moneys	\$9,514	\$22,601	\$22,200
B. Total EXPENDITURES	\$665,031	\$1,652,823	\$1,746,720
C. EXCESS of REVENUES OVER (UNDER) EXPENDITURES	\$55,634	(\$265,686)	(\$130,105)
BEGINNING FUND BALANCE			
G.L.810 Restricted for Other Items	\$0	\$0	\$0
G.L.819 Restricted for Fund Purposes	\$761,858	\$910,808	\$867,415
G.L.840 Nonspendable FB-Inventory & Prepaid	\$210	\$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	\$762,068	\$910,808	\$867,415
E. G.L. 898 PRIOR YEAR ADJUSTMENTS (+ or -)	XXXXXX	XXXXXX	XXXXXX
ENDING FUND BALANCE			
G.L.810 Restricted for Other Items	\$0	\$0	\$0
G.L.819 Restricted for Fund Purposes	\$812,056	\$645,122	\$737,310
G.L.840 Nonspendable FB-Inventory & Prepaid	\$5,646	\$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)	\$817,702	\$645,122	\$737,310

ASB FUND SUMMARY

	Lake Stevens High School	Cavelero Mid-High	Prove Alternative	North Lake Middle School	Lake Stevens Middle School	Homelink	Glenwood Elementary	Highland Elementary	Hillcrest Elementary	Mt. Pilchuck Elementary	Skyline Elementary	Stevens Creek Elementary	Sunnycrest Elementary	TOTAL ALL SCHOOLS
REVENUES														
1000 GENERAL STUDENT BODY	356,850	104,900	0	42,300	111,600	0	21,000	21,500	22,784	5,000	17,200	24,400	14,000	741,534
2000 ATHLETICS	386,155	1,000	0	0	16,900	0	0	0	0	0	0	0	0	404,055
3000 CLASSES	94,000	1,000	0	0	1,000	0	1,500	0	0	0	0	0	0	97,500
4000 CLUBS	309,960	14,550	0	0	11,300	0	13,000	300	500	0	0	1,000	2,150	352,760
6000 PRIVATE MONIES	10,166	7,500	0	500	1,600	0	0	0	0	0	1,000	0	0	20,766
(A) TOTAL REVENUES	1,157,131	128,950	0	42,800	142,400	0	35,500	21,800	23,284	5,000	18,200	25,400	16,150	1,616,615
EXPENDITURES														
1000 GENERAL STUDENT BODY	359,152	104,486	0	36,700	84,400	0	22,000	19,900	21,784	5,000	22,200	16,500	7,500	699,622
2000 ATHLETICS	392,793	77,866	0	15,500	15,050	0	0	0	0	0	0	0	0	501,209
3000 CLASSES	100,161	400	0	0	600	0	1,500	0	0	0	0	0	0	102,661
4000 CLUBS	341,331	36,337	0	9,500	9,360	0	12,000	4,400	500	0	0	3,500	4,100	421,028
6000 PRIVATE MONIES	11,050	7,600	0	1,000	1,550	0	0	0	0	0	1,000	0	0	22,200
(B) TOTAL EXPENDITURES	1,204,487	226,689	0	62,700	110,960	0	35,500	24,300	22,284	5,000	23,200	20,000	11,600	1,746,720
(C) EXCESS REV OVER OR UNDER EXP (A-B)	(47,356)	(97,739)	0	(19,900)	31,440	0	0	(2,500)	1,000	0	(5,000)	5,400	4,550	(130,105)
BEGINNING FUND BALANCE														
GL819 Restricted for Fund Purposes	469,498	125,323	15,266	61,045	55,244	2,170	28,728	11,000	21,783	7,556	8,508	40,872	20,422	867,415
(D) TOTAL BEGINNING FUND BAL	469,498	125,323	15,266	61,045	55,244	2,170	28,728	11,000	21,783	7,556	8,508	40,872	20,422	867,415
(E) ADJUSTMENTS TO FUND BAL	0	0	0	0	0	0	0	0	0	0	0	0	0	0
GL819 Restricted for Fund Purposes	\$ 422,142	\$ 27,584	\$ 15,266	\$ 41,145	\$ 86,684	\$ 2,170	\$ 28,728	\$ 8,500	\$ 22,783	\$ 7,556	\$ 3,508	\$ 46,272	\$ 24,972	\$ 737,310
(F) TOTAL ENDING FUND BAL	\$422,142	\$27,584	\$15,266	\$41,145	\$86,684	\$2,170	\$28,728	\$8,500	\$22,783	\$7,556	\$3,508	\$46,272	\$24,972	\$737,310

(C+D +or- E)

Transportation Vehicle Fund Budget Year 2024-25

The Lake Stevens School District currently has ninety-two (92) buses in its fleet. Twenty-one (21) of the buses are equipped for special needs students. Currently there are six (6) buses over 20 years old and sixty-four percent (64%) 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-two buses, thirty-three buses (36% of the fleet) are completely depreciated off the State's Depreciation Schedule.

Depreciation for the 2024-25 fiscal year is estimated by OSPI and we have used their numbers for our budget. For 2024-25, revenue that will be deposited from depreciation reimbursements is projected to be \$940,438. 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 2024-25 Transportation Vehicle Fund Expenditure budget includes an authorization to purchase up to eleven (11) buses, if needed. The District plans to purchase eleven (11) conventional buses during the 2024-25 fiscal year. The remaining will be the capacity to replace buses in an emergent or growth situation. The total budgeted expenditures are projected to be \$2,033,543.

The Ending Fund Balance is projected to be \$1,072,260.

Transportation Vehicle Fund Budget Year 2024-25

	Actual 2022-23	Budget 2023-24	Budget 2024-25
REVENUES AND OTHER FINANCING SOURCES			

1100 Local Property Tax	\$14	\$0	\$0
2300 Investment Earnings	\$48,072	\$52,574	\$22,127
2800 Insurance Recoveries	\$0	\$0	\$0
4499 Transportation Reimbursement - Depreciation	\$715,592	\$832,884	\$940,438
9100 Sale of Bonds	\$0	\$0	\$0
9300 Sale of Equipment	\$0	\$0	\$0

A. REVENUES, OTHER FINANCING SOURCES (LESS TRANSFERS)	\$763,678	\$885,458	\$962,565
=====			
B. 9900 OPERATING TRANSFERS IN (from General Fund)	\$0	\$0	\$0
C. Total REVENUES AND OTHER FINANCING SOURCES	\$763,678	\$885,458	\$962,565
=====			
EXPENDITURES			

Program 99 Pupil Transportation			
Act. 33 Transportation Equipment Purchases	\$0	\$1,631,134	\$2,033,543
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	\$0	\$1,631,134	\$2,033,543
=====			
E. G L 536 OTHER FINANCING USES- TRANSFERS 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) EXPENDITURES & OTHER FIN. USES (C - D - E - F)	\$763,678	(\$745,676)	(\$1,070,978)
=====			
BEGINNING FUND BALANCE			

G.L.819 Restricted for Fund Purposes	\$1,075,728	\$1,837,905	\$2,143,238
G.L.889 Assigned to Fund Purposes	\$0	\$0	\$0

H. Total BEGINNING FUND BALANCE	\$1,075,728	\$1,837,905	\$2,143,238
=====			
I. G.L. 898 PRIOR YEAR ADJUSTMENTS (+ or -)	XXXXXX	XXXXXX	XXXXXX
ENDING FUND BALANCE			

G.L.819 Restricted for Fund Purposes	\$1,839,406	\$1,092,229	\$1,072,260
G.L.889 Assigned to Fund Purposes	\$0	\$0	\$0

J. Total ENDING FUND BALANCE (G+H, + or - I)	\$1,839,406	\$1,092,229	\$1,072,260
=====			

Four Year Budgets Budget Years 2024-25 through 2027-28

Beginning January 1, 2018, RCW 28A.505.040 required the District to provide a high-level four year budget summary plan and four-year enrollment projection to include the following school years: 2024-25; 2025-26; 2026-27; 2027-28.

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
Four Year Budget
2024-25 to 2027-28**

	Budget 2024-25	Budget 2025-26	Budget 2026-27	Budget 2027-28
Revenues:				
1000 Local Taxes	\$20,290,232	\$22,628,860	\$24,221,066	\$25,301,614
2000 Local Support Nontax	\$4,159,265	\$4,166,983	\$4,174,739	\$4,182,535
3000 State, General Purpose	\$109,714,731	\$113,622,293	\$116,871,602	\$120,339,526
4000 State, Special Purpose	\$33,360,276	\$34,057,064	\$34,818,583	\$35,603,424
5000 Federal, General Purpose	\$20,000	\$20,000	\$20,000	\$20,000
6000 Federal, Special Purpose	\$5,619,148	\$5,536,920	\$5,545,638	\$5,554,399
7000 Revenue From Other School Districts	\$2,381,378	\$2,480,205	\$2,532,290	\$2,588,000
8000 Revenue from Other Entities	\$954,053	\$963,424	\$963,424	\$963,424
9000 Other Financing Sources	\$3,600,000	\$3,600,000	\$3,600,000	\$3,600,000
Total Revenue	\$180,099,083	\$187,075,749	\$192,747,342	\$198,152,922
Expenditures:				
00 Regular Instruction	\$100,707,636	\$99,254,208	\$101,985,297	\$104,845,099
10 Federal Stimulus	\$0	\$0	\$0	\$0
20 Special Education Instruction	\$31,297,071	\$30,845,387	\$31,694,132	\$32,582,877
30 Vocational Education Instruction	\$6,652,489	\$6,556,479	\$6,736,888	\$6,925,799
40 Skill Center Instruction	\$0	\$0	\$0	\$0
50\60 Compensatory Education Instruction	\$5,544,665	\$5,464,644	\$5,615,009	\$5,772,462
70 Other Instructional Programs	\$943,731	\$930,111	\$955,704	\$982,503
80 Community Services	\$1,930,755	\$1,902,890	\$1,955,250	\$2,010,078
90 Support Services	\$42,999,941	\$42,379,359	\$43,545,474	\$44,766,547
Total Expenditures	\$190,076,288	\$187,333,078	\$192,487,754	\$197,885,365
Other Financing Uses - Transfers Out	\$0	\$0	\$0	\$0
Excess of Revenues/OFS Over(Under) Expenditures/OFU	(\$9,977,205)	(\$257,329)	\$259,588	\$267,557
898 Prior Year Corrections or Restatements				
Total Beginning Fund Balance	\$19,593,718	\$9,616,513	\$9,359,184	\$9,618,772
Total Ending Fund Balance	\$9,616,513	\$9,359,184	\$9,618,772	\$9,886,329
<i>Fund Balance as % of Expenditures</i>	5.06%	5.00%	5.00%	5.00%
Ending Fund Balance:				
810 Restricted for Other Items				
821 Restricted for Carryover of Restricted Revenue				
840 Nonspendable Fund Balance - Inventory & Prepaid Items	\$580,250	\$580,250	\$580,250	\$580,250
845 Restricted for Self-Insurance				
870 Committed to Other Purposes				
888 Assigned to Other Purposes	\$6,456,976	\$6,973,128	\$7,560,016	\$8,223,901
890 Unassigned Fund Balance	\$2,579,287	\$1,805,806	\$1,478,506	\$1,082,178
Total Ending Fund Balance	\$9,616,513	\$9,359,184	\$9,618,772	\$9,886,329

**Capital Projects Fund
Four Year Budget
2024-25 to 2027-28**

	Budget 2024-25	Budget 2025-26	Budget 2026-27	Budget 2027-28
Revenues:				
1000 Local Taxes	\$2,439,219	\$2,500,035	\$2,500,035	\$2,500,035
2000 Local Support Nontax	\$3,198,729	\$3,110,000	\$3,110,000	\$3,110,000
4000 State, Special Purpose	\$65,000			
6000 Federal, Special Purpose	\$278,371			
Total Revenues/OFS	\$5,981,319	\$5,610,035	\$5,610,035	\$5,610,035
Expenditures:				
10 Sites	\$5,815,000			
20 Buildings	\$2,880,500	\$3,967,660	\$3,672,010	\$3,672,010
30 Equipment	\$2,619,752	\$1,953,586	\$1,938,025	\$1,938,025
Total Expenditures	\$11,315,252	\$5,921,246	\$5,610,035	\$5,610,035
Other Financing Uses - Transfers Out	\$0	\$0	\$0	\$0
Excess of Revenues/OFS Over(Under) Expenditures/OFU	(\$5,333,933)	(\$311,211)	\$0	\$0
Total Beginning Fund Balance	\$5,966,772	\$632,839	\$321,628	\$321,628
Total Ending Fund Balance	\$632,839	\$321,628	\$321,628	\$321,628
Ending Fund Balance:				
861 Restricted from Bond Proceeds	\$32,265			
862 Committed from Levy Proceeds	\$321,628	\$321,628	\$321,628	\$321,628
866 Restricted from Impact Fees	\$278,946			
Total Ending Fund Balance	\$632,839	\$321,628	\$321,628	\$321,628

**Debt Service Fund
Four Year Budget
2023-24 to 2026-27**

	Budget 2023-24	Budget 2024-25	Budget 2025-26	Budget 2026-27
Revenues:				
1000 Local Taxes	\$13,410,194	\$13,413,000	\$11,153,000	\$8,416,000
2000 Local Support Nontax	\$242,320	\$253,640	\$240,020	\$200,500
3000 State, General Purpose				
5000 Federal, General Purpose				
9000 Other Financing Sources				
Total Revenues/OFS	\$13,652,514	\$13,666,640	\$11,393,020	\$8,616,500
Expenditures:				
Matured Bond Expenditures	\$9,325,000	\$9,805,000	\$10,360,000	\$6,040,000
Interest on Bonds	\$3,815,900	\$3,431,575	\$3,009,100	\$2,677,950
Interfund Loan Interest				
Bond Transfer Fees				
Arbitrage Rebate				
Underwriter's Fees	\$100,000			
Total Expenditures	\$13,240,900	\$13,236,575	\$13,369,100	\$8,717,950
Other Financing Uses	\$0	\$0	\$0	\$0
Excess of Revenues/OFS Over(Under) Expenditures	\$411,614	\$430,065	(\$1,976,080)	(\$101,450)
Total Beginning Fund Balance	\$6,288,000	\$6,699,614	\$7,129,679	\$5,153,599
Total Ending Fund Balance	\$6,699,614	\$7,129,679	\$5,153,599	\$5,052,149
Ending Fund Balance:				
830 Restricted for Debt Service	\$6,699,614	\$7,129,679	\$5,153,599	\$5,052,149
Total Ending Fund Balance	\$6,699,614	\$7,129,679	\$5,153,599	\$5,052,149

Associated Student Body Fund
Four Year Budget
2024-25 to 2027-28

	Budget 2024-25	Budget 2025-26	Budget 2026-27	Budget 2027-28
Revenues:				
1000 General Student Body	\$741,534	\$515,000	\$515,000	\$515,000
2000 Athletics	\$404,055	\$80,000	\$80,000	\$80,000
3000 Classes	\$97,500	\$80,000	\$80,000	\$80,000
4000 Clubs	\$352,760	\$55,000	\$55,000	\$55,000
6000 Private Moneys	\$20,766	\$10,000	\$10,000	\$10,000
Total Revenues	<u>\$1,616,615</u>	<u>\$740,000</u>	<u>\$740,000</u>	<u>\$740,000</u>
Expenditures:				
1000 General Student Body	\$699,622	\$566,000	\$566,000	\$566,000
2000 Athletics	\$501,209	\$88,000	\$88,000	\$88,000
3000 Classes	\$102,661	\$88,000	\$88,000	\$88,000
4000 Clubs	\$421,028	\$61,000	\$61,000	\$61,000
6000 Private Moneys	\$22,200	\$11,000	\$11,000	\$11,000
Total Expenditures	<u>\$1,746,720</u>	<u>\$814,000</u>	<u>\$814,000</u>	<u>\$814,000</u>
Excess of Revenues				
Over(Under) Expenditures	(\$130,105)	(\$74,000)	(\$74,000)	(\$74,000)
Total Beginning Fund Balance				
	\$867,415	\$737,310	\$663,310	\$589,310
Total Ending Fund Balance				
	<u>\$737,310</u>	<u>\$663,310</u>	<u>\$589,310</u>	<u>\$515,310</u>
Ending Fund Balance:				
819 Restricted for Fund Purposes	<u>\$737,310</u>	<u>\$663,310</u>	<u>\$589,310</u>	<u>\$515,310</u>
Total Ending Fund Balance	<u><u>\$737,310</u></u>	<u><u>\$663,310</u></u>	<u><u>\$589,310</u></u>	<u><u>\$515,310</u></u>

Transportation Vehicle Fund
Four Year Budget
2024-25 to 2027-28

	Budget 2024-25	Budget 2025-26	Budget 2026-27	Budget 2027-28
Revenues:				
2300 Investment Earnings	\$22,127	\$12,865	\$15,783	\$14,102
4499 Transportation Reimbursement - Depreciation	\$940,438	\$1,043,532	\$945,719	\$891,082
Total Revenues/OFS	<u>\$962,565</u>	<u>\$1,056,397</u>	<u>\$961,502</u>	<u>\$905,184</u>
Expenditures:				
30 Equipment	\$2,033,543	\$781,100	\$996,880	\$1,020,805
Total Expenditures	<u>\$2,033,543</u>	<u>\$781,100</u>	<u>\$996,880</u>	<u>\$1,020,805</u>
 Other Financing Uses - Transfers Out	 \$0	 \$0	 \$0	 \$0
 Excess of Revenues/OFS				
Over(Under) Expenditures/OFU	(\$1,070,978)	\$275,297	(\$35,378)	(\$115,621)
 Total Beginning Fund Balance	 \$2,143,238	 \$1,072,260	 \$1,347,557	 \$1,312,179
 Total Ending Fund Balance	 <u>\$1,072,260</u>	 <u>\$1,347,557</u>	 <u>\$1,312,179</u>	 <u>\$1,196,558</u>
Ending Fund Balance:				
819 Restricted for Fund Purpose	\$1,072,260	\$1,347,557	\$1,312,179	\$1,196,558
Total Ending Fund Balance	<u>\$1,072,260</u>	<u>\$1,347,557</u>	<u>\$1,312,179</u>	<u>\$1,196,558</u>

The following people have been designated to address:

Fiscal Compliance Officer

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

Title IX & Civil Rights Officer

John Balmer Ed. D., Assistant Superintendent of Human Resource Services
12309 22nd St NE
Lake Stevens, WA 98258
425-335-1500

ADA Compliance Officer

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

Section 504 Compliance Officer

Miriam Tencate Ed. D., 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: Dr. John Balmer, Assistant Superintendent of Human Resource Services, 12309 22nd St NE, Lake Stevens, WA 98258, 425-335-1500.