



# Lake Washington School District

## 2024-25 Budget





ASSOCIATION OF  
SCHOOL BUSINESS OFFICIALS  
INTERNATIONAL

This Meritorious Budget Award is presented to:

# LAKE WASHINGTON SCHOOL DISTRICT

for excellence in the preparation and issuance of its budget  
for the Fiscal Year 2023–2024.

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



  
John W. Hutchison  
President

  
James M. Rowan, CAE, SFO  
CEO/Executive Director

**Comprehensive Annual Budget Contributing Staff:**

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Karen Barrett, Budget Supervisor

Budget Team

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Communications Team

2024-25 Budget



# Table of Contents

<b><u>Executive Summary</u></b>	<u><a href="#">1</a></u>
Organizational Summary	<u><a href="#">2</a></u>
Financial Summary	<u><a href="#">4</a></u>
Informational Summary	<u><a href="#">12</a></u>
<hr/>	
<b><u>Organizational Section</u></b>	<u><a href="#">15</a></u>
LWSD Profile & Administrative Directory	<u><a href="#">16</a></u>
Board of Directors & Superintendent	<u><a href="#">18</a></u>
Organizational Chart	<u><a href="#">19</a></u>
Mission, Vision & Guiding Principles	<u><a href="#">20</a></u>
Strategic Goals	<u><a href="#">21</a></u>
Key Budget Development Factors & Future Direction	<u><a href="#">22</a></u>
Budget Policies	<u><a href="#">23</a></u>
Budget Timeline & Fund Types	<u><a href="#">24</a></u>
Revenue Sources	<u><a href="#">25</a></u>
Expenditures	<u><a href="#">26</a></u>
Map	<u><a href="#">27</a></u>
List of Schools	<u><a href="#">28</a></u>
<hr/>	
<b><u>Financial Section</u></b>	<u><a href="#">29</a></u>
<b><i>All Governmental Funds</i></b>	<u><a href="#">30</a></u>
Budget Summary 2020-21 Actual through 2024-25 Budget	<u><a href="#">31</a></u>
Budget Summary 2024-25 Budget through 2027-28 Projected Budget	<u><a href="#">32</a></u>
<b><i>General Fund</i></b>	<u><a href="#">33</a></u>
General Fund Budget Summary Revenues by Source, Expenditures by Object 2020-21 Actual through 2024-25 Budget	<u><a href="#">35</a></u>
General Fund Budget Summary Revenues by Source, Expenditures by Object 2024-25 Budget through 2027-28 Projected Budget	<u><a href="#">36</a></u>
General Fund Detailed Revenues	<u><a href="#">37</a></u>
General Fund Program Expenditures	<u><a href="#">39</a></u>
General Fund Program Expenditure Variances	<u><a href="#">42</a></u>
<b><i>Debt Service Fund</i></b>	<u><a href="#">43</a></u>
Debt Service Fund Budget Summary 2020-21 Actual through 2024-25 Budget	<u><a href="#">44</a></u>
Debt Service Fund Budget Summary 2024-25 Budget through 2027-28 Projected Budget	<u><a href="#">45</a></u>
Debt Service Fund Revenues	<u><a href="#">46</a></u>
Debt Service Fund Expenditures Outstanding Bonds	<u><a href="#">47</a></u>
<b><i>Capital Projects Fund</i></b>	<u><a href="#">48</a></u>
Capital Projects Fund Budget Summary 2020-21 Actual through 2024-25 Budget	<u><a href="#">49</a></u>
Capital Projects Fund Budget Summary 2024-25 Budget through 2027-28 Projected Budget	<u><a href="#">50</a></u>
Capital Projects Fund Revenues	<u><a href="#">51</a></u>
Capital Projects Fund Expenditures	<u><a href="#">52</a></u>
Capital Projects Fund Revenues Calculation of 2024-25 Levy Collections	<u><a href="#">53</a></u>



# Table of Contents

## **Financial Section (continued)**

### ***Transportation Vehicle Fund***

Transportation Vehicle Fund Budget Summary 2020-21 Actual through 2024-25 Budget [54](#)

Transportation Vehicle Fund Budget Summary 2024-25 Budget through 2027-28 Projected Budget [55](#)

***Associated Student Body Fund*** [56](#)

Associated Student Body Fund Budget Summary 2020-21 Actual through 2024-25 Budget [57](#)

Associated Student Body Fund Budget Summary 2024-25 Budget through 2027-28 Projected Budget [58](#)

Associated Student Body Fund 2024-2025 Budget Elementary Schools [59](#)

Associated Student Body Fund 2024-2025 Budget Middle Schools [60](#)

Associated Student Body Fund 2024-2025 Budget Senior High Schools [61](#)

Associated Student Body Fund Activity Summary [62](#)

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## **Informational Section**

Property Taxes [63](#)

Enrollment History & Projections [64](#)

General Obligation Bonds & Long-Term Debt [65](#)

District Performance Measures [66](#)

Glossary of Terms & Acronyms [67](#)





# Executive Summary

Organizational Summary

Financial Summary

Informational Summary



# Executive Summary

## Organizational Summary

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

The district is currently in the process of updating the strategic plan and continues to utilize the plan that was developed in 2018. The strategic plan document focuses on strategic initiatives to help the district elevate the quality of everything it does to provide the best education in the world for students in Lake Washington School District. The strategic plan highlights five goal areas:

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

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

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

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

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

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

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

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

### Goal 1. Academic Success

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



# Executive Summary

- Data services and specialist support
- Middle and high school deans of students

## Goal 2. Well-Being

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

## Goal 3. Community Engagement

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

## Goal 4. Excellent Staff

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

## Goal 5. Effective Use of Resources

- Support the operational functions of the district in

the areas of Business Services, Facilities Maintenance and Technology.

Dr. Jon Holmen, led the budget development process for 2024-25, along with district senior leaders:

- Matt Gillingham, Deputy Superintendent, Equity, Community and Talent Strategy
- Scott Beebe, Deputy Superintendent, Student, School and Instructional Services
- Barbara Posthumus, Associate Superintendent, Business and Support Services
- Dr. Jen Rose, Associate Superintendent, Instructional Services
- Dale Cote, Associate Superintendent, School Support Services
- Dr. Joy Ross, Associate Superintendent, Talent Strategy and Communications

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

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

- Leah Choi, President, first elected 2021
- Lisa Guthrie, Vice President, first elected 2023
- Lindsey Yocum, Legislative Representative, first elected 2023
- Eric Laliberte, first elected 2015
- Mark Stuart, first elected 2013



# Executive Summary

## Financial Summary

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

### General Fund

The district is in a strong financial standing in its General Fund. 2024-25 is the second year of the biennial budget adopted by the legislature. The legislature made adjustments to the budget for the 2024-25 budget to include a state funded cost of living adjustment of 3.7%, adjustments to health and retirement benefits, and increases to the prototypical funding model. The 2024-25 budget reflects an increase of \$48.5 million in revenue for Lake Washington. The increase is primarily due to the 3.7% cost of living adjustment, increases for health benefits (SEBB) and state funded pension rates, an increase in budgeted enrollment from the prior year and the prototypical funding model. The state also completes the phase-in of funding for the staffing allocation model from the 2022-23 legislative session. Other increases include levy collections for voter approved levies, state transportation funding, special education high-cost safety net grant, and additional federal/local grant contingencies.

The budget includes increased expenditures of \$46.3 million. These increases are due to staff compensation and benefits, fixed cost increases, and grant related expenses and contingencies. The 2024-25 budgeted enrollment is 30,908 students which is 186 more than the 2023-24 budget of 30,722. The 2024-25 staffing budget is 3,324 FTE which is 47 FTE more than the 2023-24 budget of 3,277. Staffing is increased as a result of budgeted enrollment increases and changes to staffing ratios in special education and counseling. The district anticipates enrollment will decline over the next several years due to lower birth rates and small kindergarten classes.

General Fund revenue and expenditure projections are based on projected enrollment decline of approximately

0.8% per year and voter approved levy amounts. Included in expenditures are estimated increases for salary compensation and benefit adjustments, legislative mandates, and programmatic changes.

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

The district's current four-year plan was prepared to account for changes in enrollment projections and legislative mandates. The plan is also based on current data and reasonable financial projections. Fund balance is expected to decrease in 2023-24. Use of fund balance was intentionally planned in alignment with the goals found in the strategic plan. The budget projection reflects continued use of fund balance. Spending reductions are necessary to bring expenditures in alignment with resources in 2025-26 in order to maintain the district minimum fund balance requirement of 5% of revenues. The budget projection reflects what fund balance will be without any intervention to align expenditures with resources.

### Capital Projects Fund

The district's Capital Projects Fund reflects revenue from the 2022 Technology and Capital Project Levies and from the 2019 and 2022 six-year construction levies.

The district has a community-based Facility Advisory Committee that provides feedback on recommendations for future facility planning to accommodate our changing enrollment landscape and continue to provide learning environments that promote excellence for students.

In November 2023, the district updated its Building Excellence Plan. The Building Excellence Plan is a multi-phase plan to provide permanent classrooms for students, address aging facilities and reduce reliance on portables. Phase I of the Building Excellence Plan was





# Executive Summary

approved by voters in February 2022. Phase II will focus on aging facilities with a goal of rebuilding/enlarging the four oldest schools in the district. A Construction Levy for this phase will go to the voters in November 2024. Phase III will be a future renewal Construction Levy.

The 2024-25 budget includes funds from the 2019 and 2022 construction levies and funds from the 2022 technology and capital projects levies.

Capital Projects projections of revenue and expenditures are based on levy collection projections to fund capacity projects, technology, site and building projects.

## **Debt Service**

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

## **Transportation Vehicle**

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

In 2024, the Environmental Protection Agency (EPA) announced that Lake Washington School District will receive grant funding in the 2024-25 school year through the Clean School Bus Rebate Program to replace four diesel buses with zero-emission buses. The funding and expenditures for this are included in the 2024-25 budget.

## **Associated Student Body**

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

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# Executive Summary

Budget Summary — All Funds						
	GENERAL FUND 2024-25	DEBT SERVICE FUND 2024-25	CAPITAL PROJECTS FUND 2024-25	TRANSPORTATION VEHICLE FUND 2024-25	ASSOCIATED STUDENT BODY FUND 2024-25	ALL GOVERNMENTAL FUNDS TOTAL
BEGINNING FUND BALANCE						
Restricted for Carryover						
Restricted for Skill Center						
Nonspendable - Inventory	950,000					
Committed from Levy Proceeds			53,878,964			
Restricted Proceeds		30,322,899	38,945,003	3,448,684	1,654,643	
Committed to Economic Stabilization	0					
Unassigned to Minimum FB Policy	27,150,000					
Assigned/Unassigned Fund Balance*	27,700,000		1,695,206			
TOTAL BEGINNING FUND BALANCE	\$55,800,000	\$30,322,899	\$94,519,173	\$3,448,684	\$1,654,643	\$185,745,399
REVENUES	\$597,046,159	\$72,983,903	\$113,319,477	\$2,009,784	\$8,065,839	\$793,425,162
OTHER FINANCING USES-TRANSFER	\$0	\$0	(\$29,791,085)	\$0	\$0	(\$29,791,085)
TOTAL RESOURCES AVAILABLE	\$652,846,159	\$103,306,802	\$178,047,565	\$5,458,468	\$9,720,482	\$949,379,476
EXPENDITURES	\$602,453,460	\$73,138,903	\$120,383,276	\$3,386,096	\$8,522,387	\$807,884,122
TOTAL USE OF RESOURCES	\$602,453,460	\$73,138,903	\$120,383,276	\$3,386,096	\$8,522,387	\$807,884,122
ENDING FUND BALANCE						
Restricted for Carryover						
Restricted for Skill Center						
Nonspendable - Inventory	950,000					
Committed from Levy Proceeds			43,450,985			
Restricted Proceeds		30,167,899	14,213,304	2,072,372	1,198,095	
Committed to Economic Stabilization	0					
Unassigned to Minimum FB Policy	29,852,308					
Assigned/Unassigned Fund Balance*	19,590,391					
TOTAL ENDING FUND BALANCE	\$50,392,699	\$30,167,899	\$57,664,289	\$2,072,372	\$1,198,095	\$141,495,354

\* "Unassigned" designation is for General Fund only.



# Executive Summary

## ALL GOVERNMENTAL FUNDS

General, ASB, Debt Service, Capital Projects, Transportation Vehicle Funds

### BUDGET SUMMARY

2020-21 ACTUAL THROUGH 2024-25 BUDGET

	ACTUAL 2020-21	ACTUAL 2021-22	ACTUAL 2022-23	BUDGET 2023-24	BUDGET 2024-25
<b>TOTAL BEGINNING FUND BALANCE</b>	\$253,281,185	\$177,273,592	\$168,128,866	\$130,281,756	\$185,745,399
<b>REVENUES BY SOURCE</b>					
Local Taxes	182,855,714	190,043,888	216,926,636	244,897,888	255,718,195
Local Nontax	10,124,492	16,097,995	30,563,553	29,765,464	37,405,750
State, General Purpose	309,661,208	303,119,506	324,170,534	333,117,488	352,690,873
State, Special Purpose	74,582,620	69,309,086	73,631,112	71,471,517	87,044,932
Federal, General Purpose	7,512	10,552	9,086	6,140	6,140
Federal, Special Purpose	18,108,350	37,872,919	15,515,680	24,502,451	28,793,502
Revenues From Other School Districts	9,490	137,546	168,817	139,165	165,685
Revenues From Other Agencies & Assoc.	255,563	230,721	4,042	6,025	9,000
Revenues From Other Governmental Entities	0	0	0	3,800,000	1,800,000
Revenues From Private Foundations	0	0	0	0	0
Other Financing Sources	22,375,614	38,406,083	22,415,641	72,892,910	29,791,085
<b>TOTAL REVENUES</b>	<b>\$617,980,563</b>	<b>\$655,228,296</b>	<b>\$683,405,101</b>	<b>\$780,599,048</b>	<b>\$793,425,162</b>
<b>OTHER FINANCING USES - TRANSFERS OUT</b>	<b>(\$22,145,977)</b>	<b>(\$20,593,100)</b>	<b>(\$20,756,227)</b>	<b>(\$22,892,910)</b>	<b>(\$29,791,085)</b>
<b>TOTAL RESOURCES AVAILABLE</b>	<b>\$849,115,771</b>	<b>\$811,908,788</b>	<b>\$830,777,740</b>	<b>\$887,987,894</b>	<b>\$949,379,476</b>
<b>EXPENDITURES BY OBJECT</b>					
Certificated Salaries	225,720,548	247,446,030	256,291,632	275,264,567	289,745,110
Classified Salaries	61,144,227	69,429,111	79,013,583	87,250,140	91,383,817
Employee Benefits	108,794,649	110,312,651	117,388,374	115,137,292	122,829,169
Supplies	17,915,289	19,518,941	14,739,750	24,707,319	34,693,469
Purchased Services	47,452,371	55,199,220	60,833,020	52,400,869	62,404,433
Travel	90,785	416,748	826,033	240,926	243,479
<b>Debt Service</b>					
Principal	48,370,000	50,150,000	55,855,000	49,365,000	50,910,000
Interest	26,658,277	24,313,995	21,780,645	21,604,833	22,128,903
Bond Transfer Fees	2,281	2,100	2,100	100,000	100,000
Underwriter's Fees	0	0	0	0	0
Other Financing Uses	0	0	0	0	0
<b>ASB</b>					
General Student Body	428,323	784,960	1,100,112	2,163,758	1,858,715
Athletics	202,172	831,214	1,129,122	1,703,039	1,829,610
Classes	21,444	180,226	204,671	285,185	280,139
Clubs	197,473	901,010	2,174,869	3,119,804	4,324,803
Private Moneys	54,244	53,609	61,023	218,565	229,120
<b>Capital Outlay</b>					
Sites & Site Improvements	49,703,392	7,200,886	9,521,919	5,537,201	7,259,449
Buildings	66,586,761	37,568,354	30,810,391	103,225,082	97,434,009
Equipment	14,297,556	16,906,498	19,406,156	20,474,386	18,750,288
Energy Improvements	4,202,388	2,319,776	2,234,516	0	1,479,609
Bond Issuance	0	244,594	19,663	0	0
<b>TOTAL EXPENDITURES</b>	<b>\$671,842,180</b>	<b>\$643,779,923</b>	<b>\$673,392,579</b>	<b>\$762,797,966</b>	<b>\$807,884,122</b>
<b>TOTAL USE OF RESOURCES</b>	<b>\$671,842,180</b>	<b>\$643,779,923</b>	<b>\$673,392,579</b>	<b>\$762,797,966</b>	<b>\$807,884,122</b>
<b>TOTAL ENDING FUND BALANCE</b>	<b>\$177,273,592</b>	<b>\$168,128,866</b>	<b>\$157,385,160</b>	<b>\$125,189,928</b>	<b>\$141,495,354</b>

NOTE: Budget figures are provided for 2023-24 because the 2023-24 actuals were not known at the time of developing the 2024-25 budget. For this reason, the ending fund balance for the Actual 2022-23 column does not match the 2023-24 budget beginning fund balance. The 2023-24 budgeted ending fund balance also does not match the 2024-25 budget beginning fund balance because the 2024-25 budget was updated based on current information at the time of budget development.





# Executive Summary

## ALL GOVERNMENTAL FUNDS

General, ASB, Debt Service, Capital Projects, Transportation Vehicle Funds

### BUDGET SUMMARY

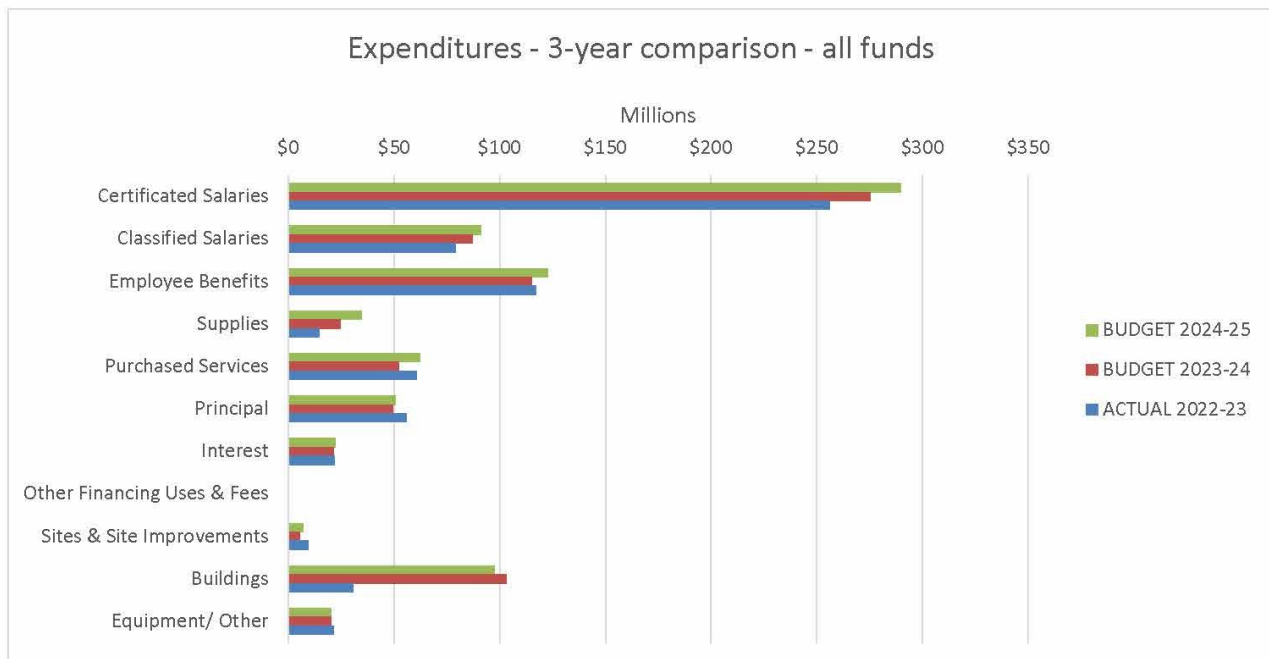
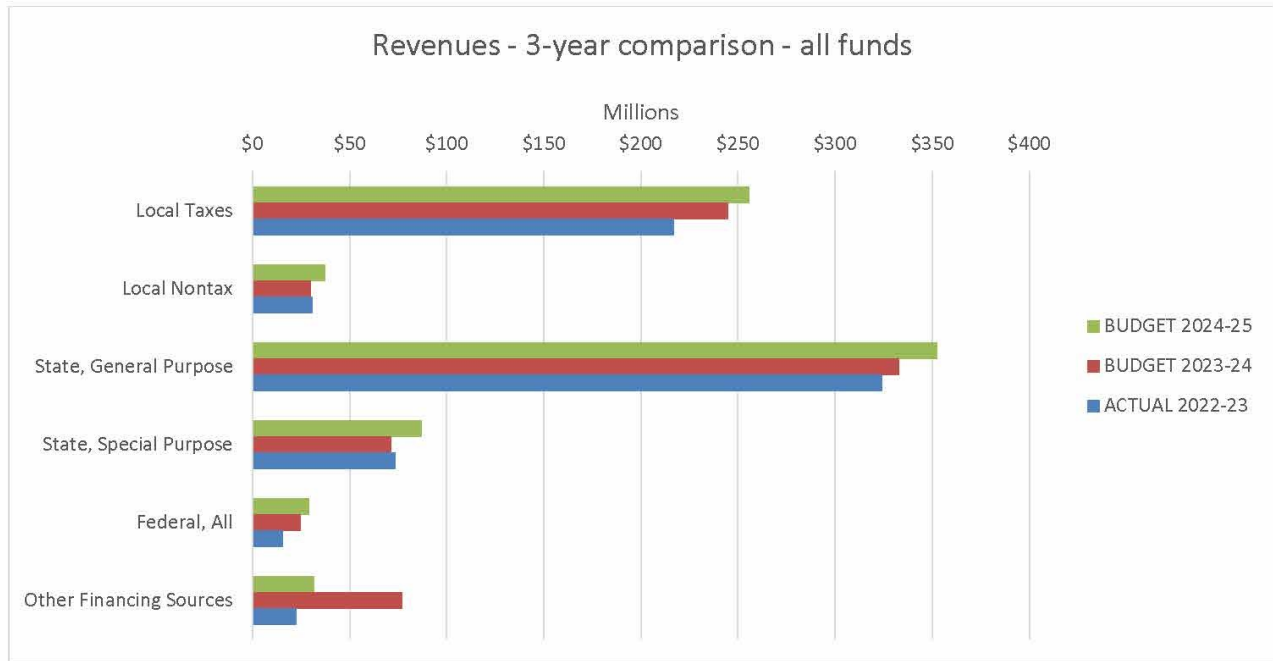
2024-25 BUDGET THROUGH 2027-28 PROJECTED BUDGET

	<u>BUDGET</u> <u>2024-25</u>	<u>PROJECTED</u> <u>2025-26</u>	<u>PROJECTED</u> <u>2026-27</u>	<u>PROJECTED</u> <u>2027-28</u>
<b>TOTAL BEGINNING FUND BALANCE</b>	\$185,745,399	\$141,495,354	\$89,433,682	\$122,868,841
<b>REVENUES BY SOURCE</b>				
Local Taxes	255,718,195	282,890,512	317,410,966	340,080,521
Local Nontax	37,405,750	35,381,412	35,392,426	35,399,807
State, General Purpose	352,690,873	355,816,618	358,972,550	362,812,543
State, Special Purpose	87,044,932	87,613,226	88,132,479	88,774,784
Federal, General Purpose	6,140	6,140	6,140	6,140
Federal, Special Purpose	28,793,502	28,791,980	28,789,821	28,788,325
Revenues From Other School Districts	165,685	165,685	165,685	165,685
Revenues From Other Agencies & Assoc.	9,000	9,000	9,000	9,000
Revenues From Other Governmental Entities	1,800,000	0	0	0
Revenues From Private Foundations	0	0	0	0
Other Financing Sources	29,791,085	35,430,503	22,859,327	23,072,530
<b>TOTAL REVENUES</b>	<b>\$793,425,162</b>	<b>\$826,105,076</b>	<b>\$851,738,394</b>	<b>\$879,109,335</b>
<b>OTHER FINANCING USES - TRANSFERS OUT</b>	<b>(\$29,791,085)</b>	<b>(\$35,681,203)</b>	<b>(\$22,859,327)</b>	<b>(\$23,072,530)</b>
<b>TOTAL RESOURCES AVAILABLE</b>	<b>\$949,379,476</b>	<b>\$931,919,227</b>	<b>\$918,312,749</b>	<b>\$978,905,646</b>
<b>EXPENDITURES BY OBJECT</b>				
Certificated Salaries	289,745,110	293,816,158	298,138,538	302,838,076
Classified Salaries	91,383,817	92,674,430	94,044,721	95,534,580
Employee Benefits	122,829,169	124,531,620	126,339,174	128,304,450
Supplies	34,693,469	34,671,269	34,642,069	34,620,669
Purchased Services	62,404,433	65,429,433	67,404,433	70,154,433
Travel	243,479	243,479	243,479	243,479
Debt Service				
Principal	50,910,000	61,865,000	53,575,000	49,410,000
Interest	22,128,903	18,072,783	15,872,385	13,936,625
Bond Transfer Fees	100,000	100,000	100,000	100,000
Underwriter's Fees	0	0	0	0
Other Financing Uses	0	0	0	0
ASB				
General Student Body	1,858,715	1,765,779	1,748,121	1,735,884
Athletics	1,829,610	1,738,130	1,720,749	1,708,704
Classes	280,139	266,132	263,471	261,627
Clubs	4,324,803	4,108,563	4,067,477	4,039,005
Private Moneys	229,120	217,664	215,487	213,979
Capital Outlay				
Sites & Site Improvements	7,259,449	8,308,979	0	0
Buildings	97,434,009	112,171,220	0	0
Equipment	18,750,288	20,843,110	2,324,572	2,888,944
Energy Improvements	1,479,609	1,661,796	0	0
Bond Issuance	0	0	0	0
<b>TOTAL EXPENDITURES</b>	<b>\$807,884,122</b>	<b>\$842,485,545</b>	<b>\$700,699,676</b>	<b>\$705,990,455</b>
<b>TOTAL USE OF RESOURCES</b>	<b>\$807,884,122</b>	<b>\$842,485,545</b>	<b>\$700,699,676</b>	<b>\$705,990,455</b>
<b>TOTAL ENDING FUND BALANCE</b>	<b>\$141,495,354</b>	<b>\$89,433,682</b>	<b>\$217,613,073</b>	<b>\$272,915,191</b>



# Executive Summary

## REVENUE & EXPENDITURE GRAPHS





# Executive Summary

## GENERAL FUND BUDGET COMPARISON

	BUDGET 2023-24	BUDGET 2024-25	Amount Difference	Percentage Difference
<b>TOTAL BEGINNING FUND BALANCE</b>	\$49,200,000	\$55,800,000	\$6,600,000	13.41
<b>REVENUES AND OTHER FINANCING SOURCES</b>				
1000 Local Taxes	87,639,090	91,677,330	4,038,240	4.61
2000 Local Nontax	26,544,447	32,959,822	6,415,375	24.17
3000 State, General Purpose	332,842,948	352,436,473	19,593,525	5.89
4000 State, Special Purpose	66,971,893	80,805,104	13,833,211	20.66
5000 Federal, General Purpose	6,140	6,140	0	0.00
6000 Federal, Special Purpose	24,295,856	28,576,102	4,280,246	17.62
7000 Revenues From Other School Districts	139,165	165,685	26,520	19.06
8000 Revenues From Other Agencies & Assoc.	6,025	9,000	2,975	49.38
9000 Other Financing Sources	10,092,810	10,410,503	317,693	3.15
<b>Total Revenues &amp; Other Financing Sources</b>	<b>\$548,538,374</b>	<b>\$597,046,159</b>	<b>\$48,507,785</b>	<b>8.84</b>
<b>EXPENDITURES</b>				
01 Regular Education	334,161,107	350,627,488	16,466,381	4.93
02 Alternative Learning Experience	1,003,327	1,042,585	39,258	3.91
10 Federal Stimulus	0	0	0	0.00
20 Special Education Instruction	74,985,682	84,259,246	9,273,564	12.37
30 Vocational Education	20,088,917	22,346,721	2,257,804	11.24
4X Skills Center Instruction	4,143,435	4,873,441	730,006	17.62
50/60 Compensatory Education	16,300,505	17,930,247	1,629,742	10.00
70 Other Instructional Programs	21,522,953	31,569,983	10,047,030	46.68
80 Community Services	4,261,239	4,167,936	(93,303)	(2.19)
90 Support Svcs/Nutrition Svcs/Transp.	79,687,931	85,635,813	5,947,882	7.46
<b>Total Expenditures</b>	<b>\$556,155,096</b>	<b>\$602,453,460</b>	<b>\$46,298,364</b>	<b>8.32</b>
<b>TOTAL ENDING FUND BALANCE</b>	<b>\$41,583,278</b>	<b>\$50,392,699</b>	<b>\$8,809,421</b>	<b>21.19</b>

## Explanation of Changes

### Revenues

Local levy revenue is expected to increase based on the voter approved amounts. The incremental increases in the voter approved levy amounts are based on conservative assessed value growth projections with no expected changes to the tax rate. These amounts are still below the amount authorized by the legislature estimated at \$3,247 per pupil for 2025. Local nontax grants, fee programs and investment earning revenue increased. State General & Special Purpose revenue increased primarily due to a 3.7% state cost of living adjustment, increases for health benefits (SEBB) and state funded pension rates, an increase in budgeted enrollment from the prior year, and changes to the prototypical funding model. The state also completes the phase-in of funding for the staffing allocation model from the 2022-23 legislative session. The incremental progress made with the staffing allocation model helps fill the gap between what the district spends and what the state funds, but a gap continues to exist. Federal Special Purpose revenue increased for Federal grant contingencies

### Expenditures

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

### Fund Balance

Fund balance is expected to decrease in 2023-24. Use of fund balance was intentionally planned in alignment with goals found in the strategic plan. The budget projection reflects continued use of fund balance. Spending reductions are necessary to bring expenditures in alignment with resources in 2025-26 in order to maintain the district minimum fund balance requirement of 5% of revenues. The budget projection reflects what fund balance will be without any interventions to align expenditures with resources.



# Executive Summary

## Informational Summary

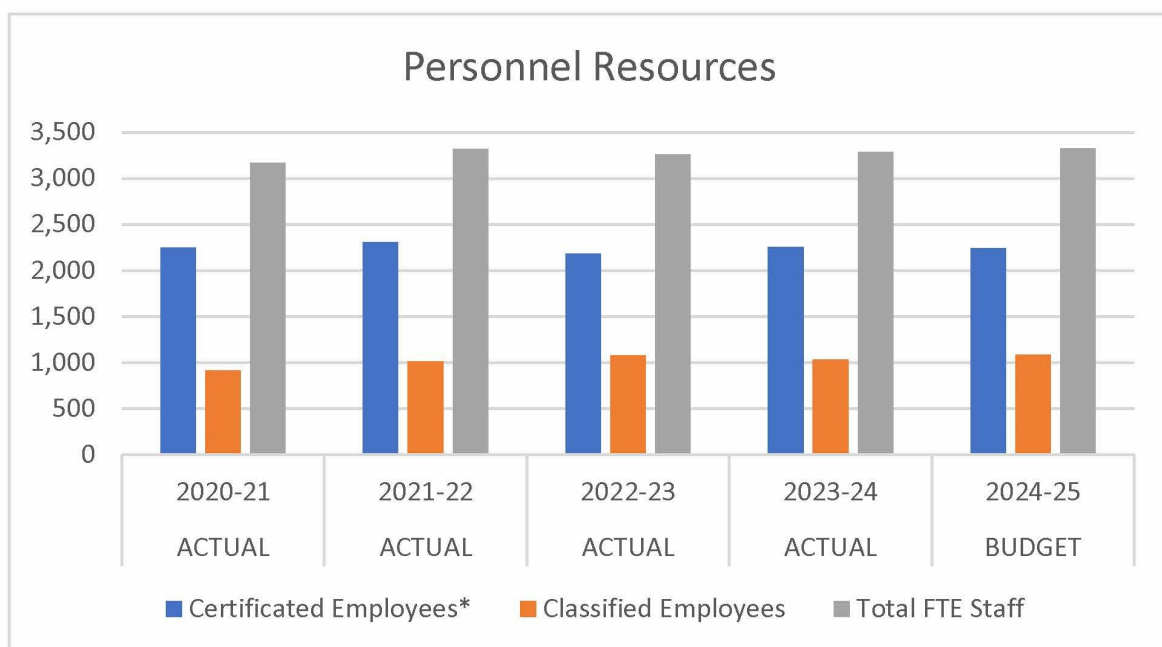
### Personnel Resources and Trends

As student enrollment changes, teacher staffing is adjusted to teach those students. A net total of 70 positions for employees holding teaching certificates were added between 2022-23 and 2023-24. Special Education staffing ratios were updated due to our inclusion model. Counseling ratios were also updated.

Classified employees (those without a teaching certificate) are needed to support the additional students and certificated staff. They include custodians, nurses, payroll specialists, bus drivers, instructional assistants, para educators, secretaries. There were 44 fewer classified staff in 2023-24 compared to the previous year.

Staffing FTE:	ACTUAL 2020-21	ACTUAL 2021-22	ACTUAL 2022-23	ACTUAL 2023-24	BUDGET 2024-25
Certificated Employees*	2,250.300	2,309.549	2,181.466	2,251.813	2,239.100
Classified Employees	919.925	1,013.409	1,081.328	1,037.426	1,084.801
<b>Total FTE Staff</b>	<b>3,170.225</b>	<b>3,322.958</b>	<b>3,262.794</b>	<b>3,289.239</b>	<b>3,323.901</b>

\* Budget years include 20.00 FTE for enrollment contingency. Actual figures may not include all vacant positions.







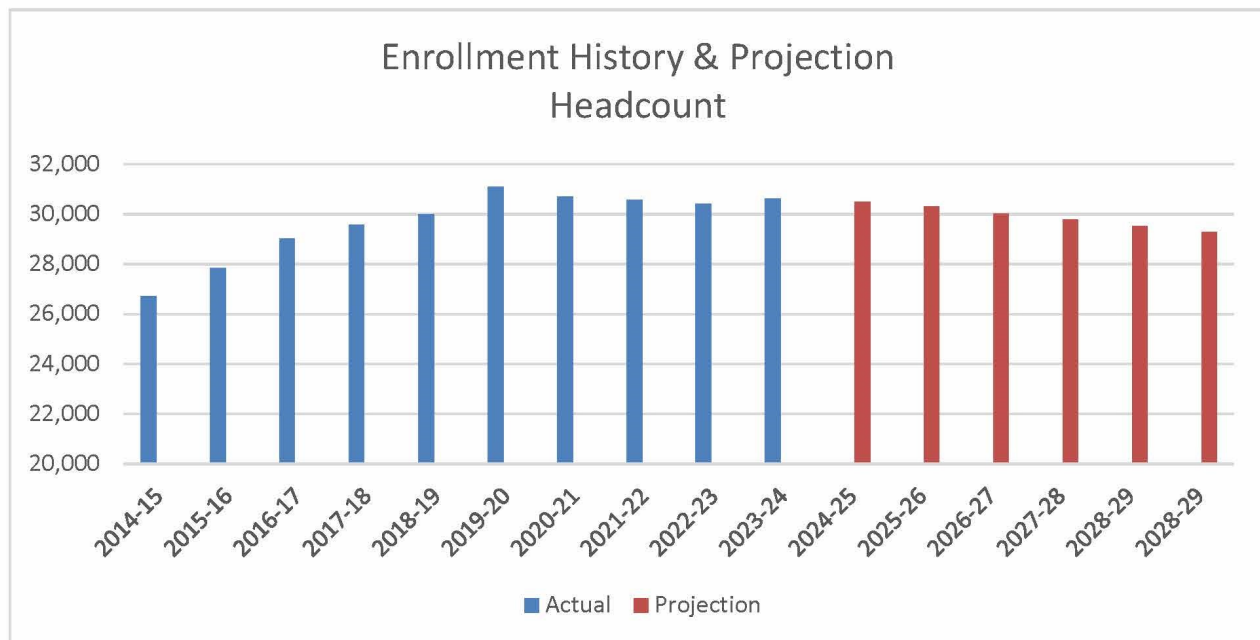
# Executive Summary

## Student Enrollment Trends

Between October 2019 and October 2023, student enrollment in Lake Washington School District (LWSD) decreased from 31,100 to 30,605. During this four-year period, the district lost 495 students or about 1.6%. 2020-21 was the first decline in enrollment for Lake Washington in 13 years. Lake Washington had one of the lowest enrollment declines during this time compared to other districts in the Puget sound area. Between 2007 and 2019, the district's enrollment grew by an average of 545

students each year, representing a 30% growth over 13 years. Lake Washington is one of the fastest growing districts in the Puget Sound Area went from the 6th largest school district in Washington State in 2014-15 to the 2nd largest school district in Fall 2019.

Looking ahead, the district expects student enrollment to continue declining due to lower birth rates and lower kindergarten enrollment. The projected decrease is approximately 0.8% per year.



## Tax Base and Tax Rate Trends

The assessed value (AV) of taxable property within the district has increased from \$66.0 billion in 2019 to \$98.5 billion in 2024 and is expected to continue increasing. The district uses conservative AV assumptions when developing the estimated tax rates to ensure that the tax rates are not overstated.

The Educational Programs & Operations Levy and Technology and Capital Projects Levy must be renewed every four years. Voters approved these renewal measures in February 2022.

The district has a community-based Facility Advisory Committee that provides feedback on recommendations for future facility planning to accommodate our changing enrollment landscape and continue to provide learning environments that promote excellence for students.



# Executive Summary

In November 2023, the district updated its Building Excellence Plan. The Building Excellence Plan is a multi-phase plan to provide permanent classrooms for students, address aging facilities and reduce reliance on portables. Phase I of the Building Excellence Plan was approved by voters in February 2022. Phase II will focus on aging facilities with a goal of rebuilding/enlarging the four oldest schools in the district. A Construction Levy for this phase will go to the voters in November 2024. Phase III will be a future renewal Construction Levy.

Voters approved an April 2019 six-year Construction Levy to address critical capacity needs and provide building safety enhancements. In February 2022 voters approved a six-year Capital Project levy to fund the construction of a new elementary school, add classrooms at three middle schools, and provide additional high school capacity.

The total local tax rate per \$1,000 of AV is currently at \$2.52 per thousand.

## Changes in Debt

The total debt decreased from \$654.3 million on September 1, 2023 to an estimated \$561.8 million on September 1, 2024. In May 2020, the district refinanced Unlimited Tax General Obligation (UTGO) bonds from 2009 and 2010 with a savings of \$18.6 million over the life of the bond. In addition, the district sold \$75 million of Limited General Obligation (LGO) bonds to front-fund the projects approved by voters as part of the 2019 capital projects

levy. This allows projects to be built over a 3-year time frame instead of the 6-year levy collection period. Principal payments for the LGO bond will be funded by the capital projects levy collections and the interest will be funded through unrestricted capital projects funds. The district sold additional LGO bonds for \$50 million in June 2024 to front fund the 2022 construction levy projects. These bonds will be repaid by future tax collections from the 6-year construction levy.



# Organizational Section

LWSD Profile

Administrative Directory

Board of Directors & Superintendent

Organizational Chart

Mission, Vision, & Guiding Principles

Strategic Goals & Objectives

Key Budget Development Factors & Future Direction

Budget Policies

Budget Timeline & Fund Types

Revenue Sources

Expenditures

Map

List of Schools



# LWSD Profile & Administrative Directory

## Lake Washington School District Profile

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

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

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

## Directory of Officials

School Board	First Elected	Term Ends
<b>Leah Choi</b> , <i>President</i> , District Three	2021	Nov. 2025
<b>Lisa Guthrie</b> , <i>Vice President</i> , District Two	2023	Nov. 2027
<b>Lindsey Yocum</b> , <i>Legislative Rep.</i> , District Five	2023	Nov. 2027
<b>Eric Laliberte</b> , District One	2015	Nov. 2027
<b>Mark Stuart</b> , District Four	2013	Nov. 2025
<b>Shira Avitan</b> , <i>Student Representative</i> , Lake Washington High School	2023	June 2025
<b>Suneehri Nog</b> , <i>Student Representative</i> , Eastlake High School	2024	June 2026
<b>Ella Shi</b> , <i>Student Representative</i> , Redmond High School	2023	June 2025
<b>James Wang</b> , <i>Student Representative</i> , Lake Washington High School	2024	June 2026

## Administrative Staff

- Dr. Jon Holmen, Superintendent
- Scott Beebe, Deputy Superintendent, Student, School & Instructional Services
- Matt Gillingham, Deputy Superintendent, Equity, Community & Talent Strategy
- Dale Cote, Associate Superintendent of School Support Services
- Barbara Posthumus, Associate Superintendent of Business & Support Services
- Dr. Jen Rose, Associate Superintendent of Instructional Services
- Dr. Joy Ross, Associate Superintendent of Talent Strategies & Communications
- John Appelgate, Director of Athletics & Activities
- Myra Arnone, Director of Accelerated Programs
- Forrest Baker, Executive Director of Technology Operations
- Chris Brenengen, Director of Business Services
- Kimberly Brenner, Director of Early Learning
- Brian Buck, Executive Director of Support Services
- Zakiya Cita, Director of Human Resources, Talent Acquisition
- Michael Clark, Director of Human Resources, Staffing and Operations
- Stephanie Clark, Director of Elementary Education
- Sandy Dennehy, Director of Elementary Education
- Scott Emry, Director of Risk & Safety Services
- Nyla Fritz, Director of Secondary Teaching & Learning
- Dr. Shannon Hitch, Executive Director of Special Services
- Kenneth Johnson, Director of Maintenance and Operations
- Jon Kollman, Director of Transportation
- Tim Krieger, Director of Data, Research and Accountability
- Dr. Matthew Livingston, Director of Secondary Education
- Dr. Whitney Meissner, Director of Secondary Education
- Kraig Michels, Director of Human Resources, Employee Relations
- Craig Mott, Director of Special Services, Elementary
- Pablo Ortega, Director of Equity and Family Engagement
- Appy Panda, Director of Human Resources, Talent Acquisition
- Shannon Parthemer, Director of Communications
- Dr. Richard Patterson, Director of Human Resources, Labor Relations
- Heidi Paul, Director of Elementary Education
- Kelly M Pease, Director of Intervention Services & Literacy
- Johnny Phu, Director of Student Services
- Dr. Natalie Pullen, Director of Special Services, Secondary
- Erin Romanuk, Director of Special Services, Secondary
- Debbie Wagner, Director of Special Services, Elementary
- Emily Young, Director of Professional Learning
- Julian Cortes Villalba, Director of Multilingual Education





# Administrative Directory

## Elementary School Principals

Principal Name	School Name
Jon Hedin	Alcott
Megan Ames	Audubon
Brian Story	Bell
Jim Eaton	Blackwell
Scott Power	Carson
Dr. Heather James	Clara Barton
Jacob Hendrickson	Community
Taylor Davis	Dickinson/Explorer
Kim Bilanko	Ella Baker
Robin Imai	Einstein
Keith Buechler	Franklin
Tyler Hultman	Frost
Dana Stairs	Juanita
Savannah Milford	Keller
Monica Garcia	Kirk
Marianne Williams	Lakeview
Edith Brumant	Mann
Brady Howden	McAuliffe
Liz Forba	Mead
Ashley Boughton	Muir
Ann Bohrsen Thola	Redmond
Adam Couch	Rockwell
Lori Pierce	Rosa Parks
Jennifer Hodges	Rose Hill
Lucy Davies	Rush
Erin Bowser	Sandburg/Discovery
Julie Guest	Smith
Heidi Lindquist-Lane	Thoreau
Malia Goodfellow	Twain
Steve Goldberg	Wilder

## Middle School Principals


Principal Name	School Name
Kristian Dahl	Evergreen
Jennifer Cleaves	Finn Hill/Environmental & Adventure School
Dan Irvine	Inglewood
Jacob Hendrickson	International Community School
Tim Patterson	Kamiakin
Niki Cassaro	Kirkland
Nell Ballard-Jones	Northstar
Chris Bede	Redmond
Todd Apple	Renaissance
Joe Gorder	Rose Hill/Stella Schola
Liz Spier	Timberline

## High School Principals

Principal Name	School Name
Todd Apple	Eastlake
Nell Ballard-Jones	Emerson
Jacob Hendrickson	International Community School
Kelly Clapp	Juanita/Futures/Cambridge
Christine Bell	Lake Washington
Jill VanderVeer	Redmond
Amie Karkainen	Tesla STEM

## Other Programs

Principal/Director Name	School Name
Kimberly Brenner	Early Learning Center at Old Redmond School House
Nell Ballard-Jones	Emerson K-12
Dr. Natalie Pullen Craig Mott	Transition Academy, Kirkland Transition Academy, Redmond
Kari Schuh	WANIC



# Board of Directors & Superintendent

## Board of Directors



### **Leah Choi, *President, District Three - First Elected in 2021***

Leah Choi graduated from the University of Denver with degrees in Molecular Biology and Chemistry and pursued a Ph.D. in Biochemistry at the University of California, San Diego.

She moved to Washington and began a career in financial planning at Nordstrom while her husband completed his medical training at the University of Washington. They moved to the Eastside when they welcomed their first child and now have two kids in LWSD schools.



### **Lisa Guthrie, *Vice President, District Two - First Elected in 2023***

Lisa Guthrie grew up in a family of teachers, an upbringing that fostered an enduring interest in education. Ms. Guthrie graduated from Brown University with a degree in computer science, and is currently employed as a program manager at Microsoft. They are parents to four children who have attended LWSD schools. Ms. Guthrie is a longtime school volunteer and PTSA chair, as well as a strong advocate for equitable and inclusive education.



### **Lindsey Yocum, *Legislative Representative, District Five - First Elected in 2013***

Lindsey Yocum graduated from Western Washington University with a degree in Business Administration. Lindsey went on to receive a Master's in Teaching from Northwest University. Her fifteen-year teaching career began in Lake Washington School District at Thoreau Elementary. With a background as an educator and a parent of neurodivergent children in LWSD, Lindsey has championed for equity and inclusion in schools, communities and work environments.



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

Eric Laliberte was elected to the school board in 2015 and re-elected in 2019. He is a civil litigation attorney practicing at Keller Rohrback LLP in Seattle. Eric graduated with his MBA. from Chapman University and his J.D. from the University of Washington School of Law. Eric, his wife, and their two children live in the Juanita neighborhood of Kirkland.



### **Mark Stuart, *District Four - First Elected in 2013***

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

Pictures and bios coming  
September 2024

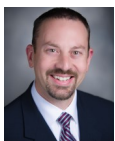
**Shira Avitan**, Student Representative, Lake Washington High School, First Elected 2023

**Sunehri Nog**, Student Representative, Eastlake High School, First Elected 2024

**Ella Shi**, Student Representative, Redmond High School, First Elected 2023

**James Wang**, Student Representative, Lake Washington High School, First Elected 2024

## Superintendent



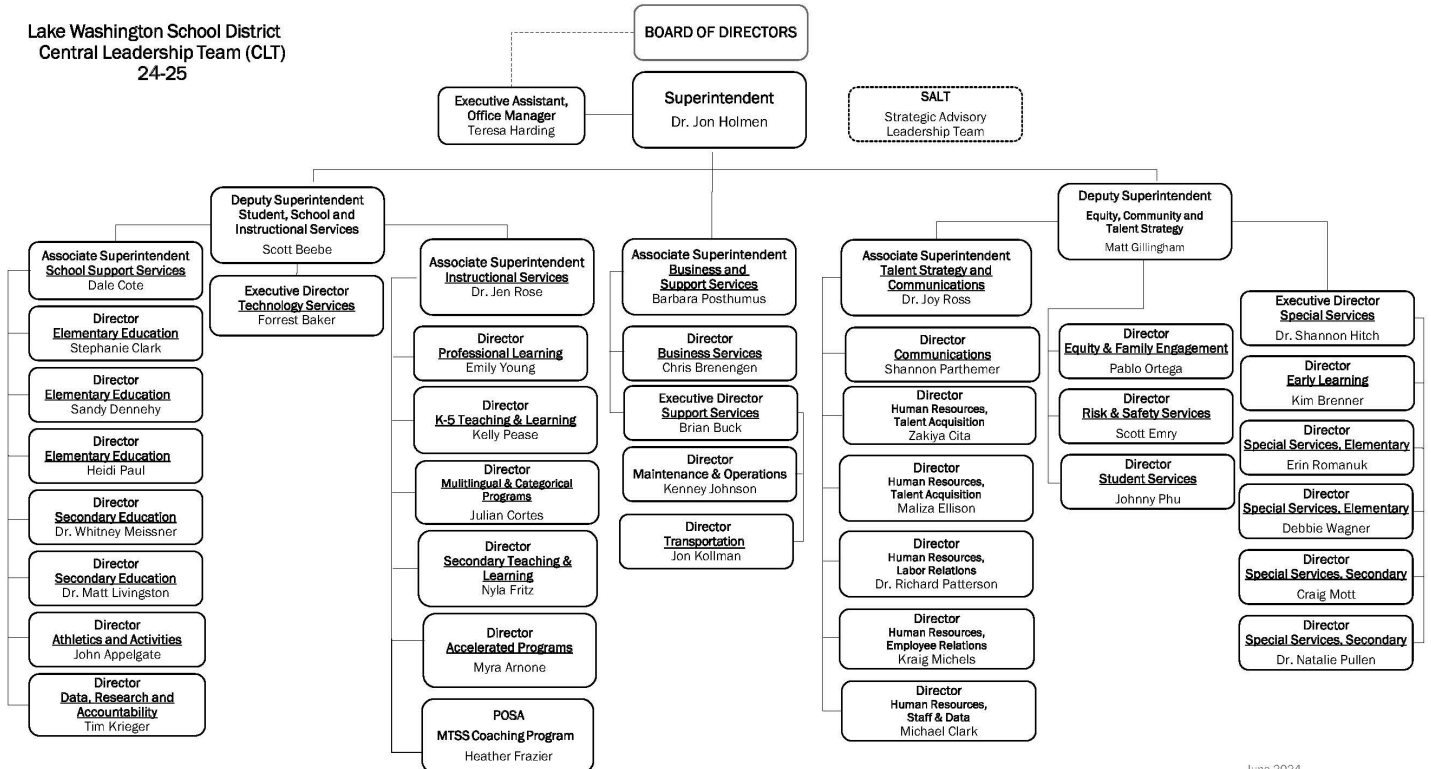
### **Dr. Jon Holmen, *Superintendent of Lake Washington Schools***

Dr. Jon Holmen serves as Chief Executive Officer. He provides strategic vision, leadership and direction to Lake Washington School District. Dr. Holmen is a skilled education leader with 26 years of experience in public education. In 2020, he became Lake Washington School District's 13th superintendent.



# Organizational Chart

Lake Washington School District  
Central Leadership Team (CLT)  
24-25



June 2024



# Mission, Vision & Guiding Principles

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



# Strategic Goals

## Academic Success

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

## Well-Being

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

## Community Engagement

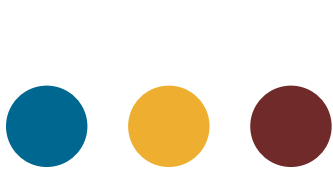
We believe that strong communities build strong schools and strong schools build strong communities. Without community engagement, we cannot achieve our goals.

## Excellent Staff

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

## Effective Use of Resources

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



# Key Budget Development Factors & Future Direction

## Key Budget Development Factors

This year is the second year of the biennial budget adopted by the legislature. The legislature funded a cost of living adjustment of 3.7%, adjustments to health and retirement benefits, and increases to the prototypical funding model. The state also completes the phase-in of funding for the prototypical staffing allocation model from the 2022-23 legislative session. The incremental progress made with staffing allocations helps fill the gap between what the districts spends and what the state funds, but a gap continues to exist. Actual enrollment increased slightly in 2023-24. However, enrollment is projected to decrease in 2024-25 based on lower birth rates and small kindergarten classes. Because the 2023-24 enrollment came in above budget, the 2024-25 budgeted enrollment is an increase from the 2023-24 budgeted enrollment.

The district expects an increase in revenues from \$548.5 million in 2023-24 to \$597.0 million in 2024-25, an increase of \$48.5 million. The increase is primarily due to a 3.7% state cost of living adjustment, increases for health benefits (SEBB) and state funded pension rates, an increase in budgeted enrollment from the prior year, and the prototypical funding model. The state also completes the phase-in of funding for the prototypical staffing allocation model from the 2022-23 legislative session. Other increases include levy collections for voter approved levies, state transportation funding, interest earnings, special education high-cost safety net grant and additional federal/local grant contingencies. The district expects an increase in expenditures from \$556.2 million in 2023-24 to \$602.5 million in 2024-25, an increase of \$46.3 million. These increases are due to staff compensation and benefits, fixed cost increases, and grant related expenses and contingencies.

The 2024-25 Capital Projects Fund budget reflects revenue from the 2022 Technology and Capital Projects Levy, and the 2019 and 2022 Capital Projects Construction Levies. These funds continue to build classrooms to address critical capacity needs.

## Future Direction

In February 2022, the district passed renewals of the 4-year Educational Program and Operations Levy and 4-year Technology and Capital Projects Levy. The district is in a strong financial standing in its General Fund. The district has planned conservatively and always with a multi-year perspective to understand long-term impacts. This careful planning allowed the district to weather the economic impacts of the pandemic and take gradual steps towards realigning the budget with resources.

The Fund balance is expected to decrease in 2023-24. Use of fund balance was intentionally planned in alignment with the goals found in the strategic plan. The budget projection reflects continued use of fund balance. Spending reductions will be necessary to bring expenditures in alignment with resources by 2025-26 to maintain the district minimum fund balance requirement of 5% of revenues.

For the Capital Projects Fund the future involves a multi-phase Building Excellence Plan to provide permanent classrooms for students, address aging facilities and reduce reliance on portables through 2034. Phase 1 is the 2022 Construction Levy which was passed by voters in February; Phase 2 is a Construction Levy that will go to the voters in November 2024 and Phase 3 will be a future renewal Construction Levy.





# Budget Policies

## Budget Policies, Procedures and Regulations

### Budgetary Accounting

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

The District uses the modified accrual basis of accounting, and the budget is prepared on Generally Accepted Accounting Principles (GAAP). A GAAP budget includes all expenditures/expenses incurred and revenue earned during the period, regardless of the timing when cash is actually received or paid.

### Budget Policies

#### **Policy Type: Operational Expectations**

#### **Policy Code: OE-5**

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

Accordingly, the Superintendent will develop a budget which:

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

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

The Superintendent may not develop a budget that:

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

### Minimum Fund Balance

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

Additional information on how the budget is implemented, monitored, and revised can be found in the link below:

[Administrative Policy Section 6000](#)



# Budget Timeline & Fund Types

## Budget & Strategic Planning Process and Timeline

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

## Fund Types

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



# Revenue Sources

## State Apportionment - 59.0%

Provides the largest portion, 59.0 percent, of Lake Washington School District's general fund revenue. Apportionment is otherwise known as state general purpose funding. The amount is determined by the number of students attending our schools and a series of formula factors including legislatively set base salaries, employee benefits and non-labor allocations.

## Levy - 15.4%

Provides 15.4 percent of budgeted revenues. Levy amounts are capped by the legislature and must be approved by Lake Washington District voters at a special election.

## State Categorical - 13.5%

Provides 13.5 percent of budgeted revenues. These are categorical funds that come from the state for programs such as special education, pupil transportation, English Learners education, learning assistance, and education enhancements. Most of these revenues are given for a specific program and are not available for other purposes.

## Fee Programs - 5.5%

Generates 5.5 percent of local non-tax funds for programs such as sales of school lunches, extended day care, athletic participation and preschool. Also included are investment interest earnings and donations.

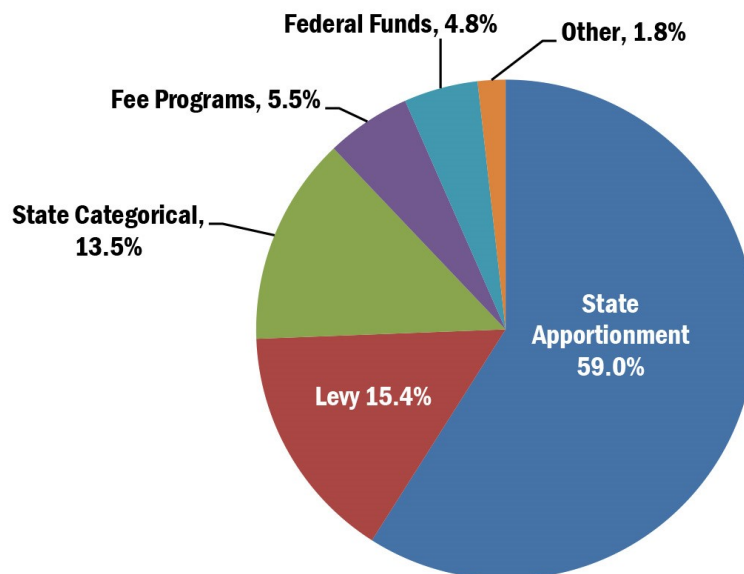
## Federal Funds - 4.8%

Comprises 4.8 percent of our revenues. These monies fund programs such as Title I and Head Start. They also provide supplemental funding for special education programs and support free and reduced lunches in the nutrition services program. These revenues may only be used for their specific program purpose.

## Other School District, Agencies & Financing Sources - 1.8%

Payments from other districts for participation in joint programs, grants from other non-state agencies and transfers from the Capital Levy for Technology Training & Applications, accounts for 1.8 percent of budgeted revenues.

## Where does the money come from?





# Expenditures

## Total Teaching - 77.9%

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

## Building Administration - 6.0%

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

## Maintenance & Operations - 4.9%

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

## Central Administration - 4.6%

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

## Other - 2.7%

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

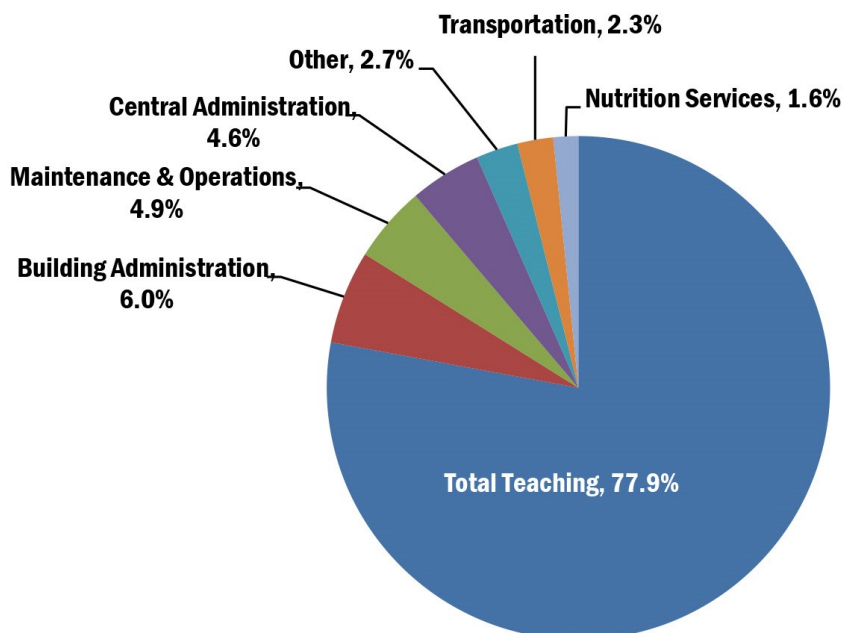
## Transportation - 2.3%

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

## Nutrition Services - 1.6%

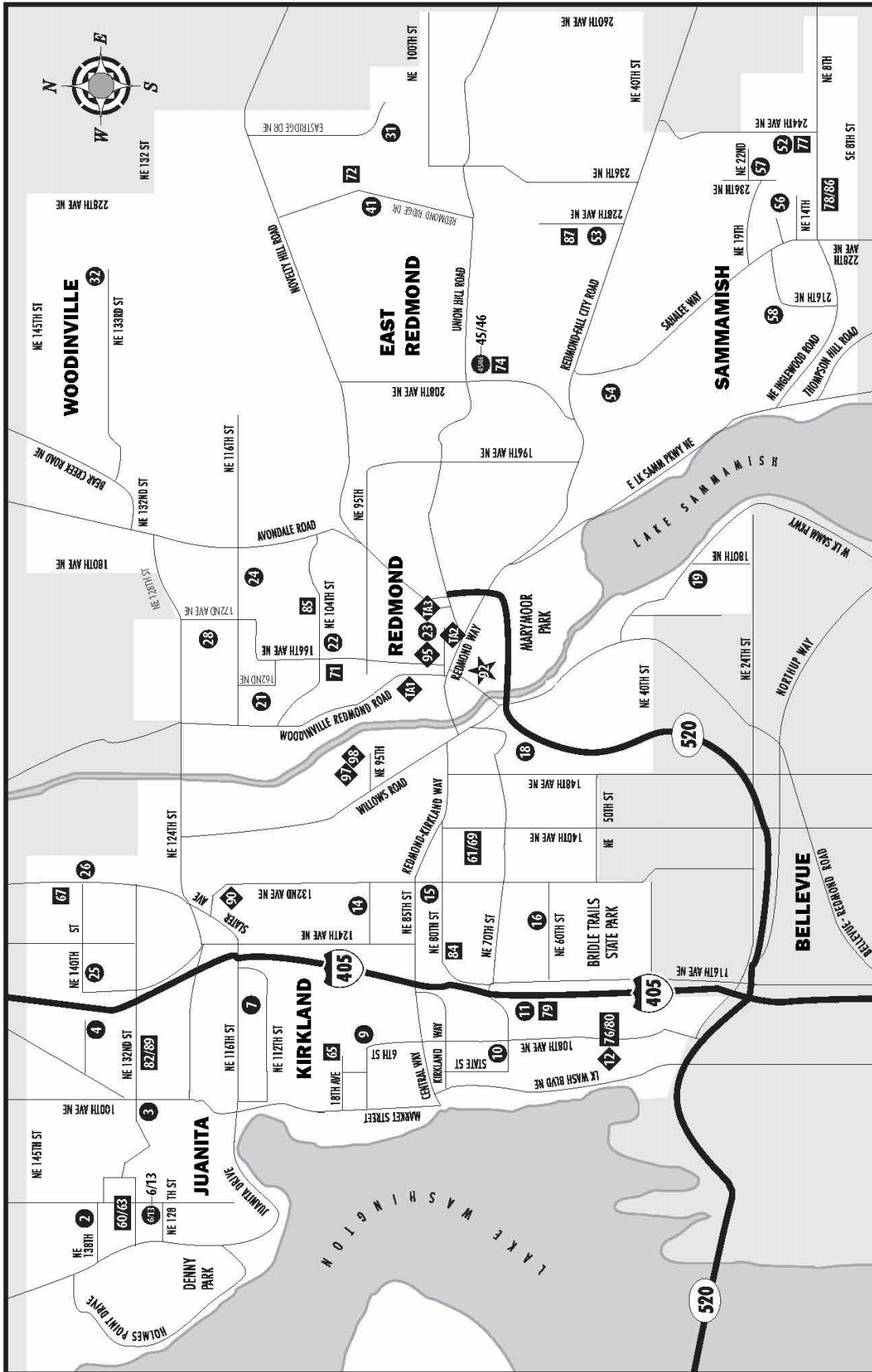
This segment includes the costs for food and operations for the district lunch and breakfast program.

## Where does the money go?



# LAKE WASHINGTON SCHOOL DISTRICT

Updated 8/5/24



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

**SYMBOL CODES:**

- ★ RESOURCE CENTER/  
ADMINISTRATION
- ELEMENTARY  
SCHOOLS
- MIDDLE  
SCHOOLS
- HIGH  
SCHOOLS
- ◆ OTHER  
PROGRAMS

# Lake Washington School District

Site	Administration	Site	Elementary Schools	Site	Middle Schools	
92	<b>Resource Center</b> 16250 NE 74th Street, Redmond, WA 98052 P.O. Box 97039, Redmond, WA 98073 Superintendent, Dr. Jon Holmen  Communications 425-936-1300	53	Alcott, 4213 - 228th NE, R 98053 19 Audubon, 3045 - 180th NE, R 98052 7 Bell, 11212 NE 112th, K 98033 54 Blackwell, 3225 - 205th Pl, NE, S 98074 52 Carson, 1035 - 244th Ave NE, S 98074 28 Clara Barton, 12101 - 172nd Ave NE, R 98052 11 Community, 11133 - NE 65th, K 98033 46 Dickinson, 7040 - 208th NE, R 98053 13 Discovery Community, 12801 - 84th Ave NE, K 98034 24 Einstein, 18025 NE 116th St, R 98052 31 Ella Baker, 9595 Eastridge Dr. NE, R 98053 45 Explorer Community, 7040 - 208th NE, R 98053 16 Franklin, 12434 NE 60th, K 98033 25 Frost, 11801 NE 140th, K 98034 3 Juanita, 9635 NE 132nd, K 98034 4 Keller, 13820 - 108th NE, K 98034 9 Kirk, 1312 - 6th St., K 98033 10 Lakeview, 10400 NE 68th, K 98033 22 Mann, 17001 NE 104th, R 98052 57 McAuliffe, 23823 NE 22nd, S 98074 58 Mead, 1725 - 216th NE, Samm 98074 26 Muir, 14012 - 132nd NE, K 98034 23 Redmond, 16800 NE 80th St., R 98052 21 Rockwell, 11125 - 162nd NE, R 98052 41 Rosa Parks, 22845 NE Cedar Park Crescent, R 98053 15 Rose Hill, 8110 - 128th NE, K 98033 18 Rush, 6101 - 152nd NE, R 98052 6 Sandburg, 12801 - 84th NE, K 98034 56 Smith, 23305 NE 14th, Samm 98074 2 Thoreau, 8224 NE 138th, K 98034 14 Twain, 9525 - 130th NE, K 98033 32 Wilder, 22130 NE 133rd, W 98077	60 Environmental, 8040 NE 132nd, K 98034 74 Evergreen, 6900 - 208th NE, R 98053 63 Finn Hill, 8040 NE 132nd, K 98034 77 Ingleswood, 24120 NE 8th, S 98074 79 International Community School, 11133 NE 65th, K 98033 67 Kamiakin, 14111 - 132nd NE, K 98034 65 Kirkland, 430 - 18th Ave., K 98033 76 Northstar, 10903 NE 53rd St, K 98033 71 Redmond, 10055 - 166th NE, R 98052 78 Renaissance, 400 - 228th NE, S 98074 69 Rose Hill, 13505 NE 75th, R 98052 61 Stella Schola, 13505 NE 75th, R 98052 72 Timberline Middle School, 9900 Redmond Ridge Dr. NE, R 98053	936-2490 936-2500 936-2510 936-2520 936-2750 936-2480 936-2395 936-2530 936-2704 936-2540 936-2790 936-2533 936-2550 936-2560 936-2570 936-2580 936-2590 936-2600 936-2610 936-2620 936-2630 936-2640 936-2660 936-2670	936-2355 936-2320 936-2340 936-2360 936-2380 936-2400 936-2420 936-2390 936-2440 936-1544 936-2460 936-2475 936-2820 936-1500 936-2300 936-1635 936-2380 936-1600 936-1700 936-1800 936-2770 936-1201 936-1201 936-1201 936-2311 936-2840 936-1100 936-1110 936-1120 936-1140 739-8400 936-1170
<b>Curriculum and Instruction</b> Assessment Career and Technical Education Curriculum Special Education Professional Development		425-936-1205 425-936-1283 425-936-1316 425-936-1201 425-936-1253				
<b>Information Services</b> Instructional Technology Management Information Systems		425-936-1285 425-936-1321				
<b>Student Services</b> Athletics Choice Schools Highly Capable Programs Home School Variances		425-936-1254 425-936-1316 425-936-1384 425-936-1200 425-936-1200				
<b>Support Services</b> Accounting/Accounts Payable Business Services Employee Benefits Employee Relations Nutrition Services Payroll Purchasing Risk Management		425-936-1470 425-936-1331 425-936-1318 425-936-1266 425-936-1393 425-936-1234 425-936-1411 425-936-1113				
<b>Lake Washington Education Association (LWEA)</b> 10604 NE 38th Place St. 212, K 98033		425-822-3388				
Updated 8/5/24						





# Financial Section

All Governmental Funds

General Fund

Debt Service Fund

Capital Projects Fund

Transportation Vehicle Fund

Associated Student Body Fund

## All Governmental Funds

The following pages provide summary data for All Governmental Funds of the District. These reports combine all of the individual funds for the General, Debt Service, Capital Projects, Transportation Vehicle and Associated Student Body funds.

For more detailed information regarding significant factors, drivers, and other considerations that impact the data in budget summaries, please refer to the provided narratives for each individual fund located on pages 33-34, 43, 48, 54, and 57.



# ALL GOVERNMENTAL FUNDS

General, ASB, Debt Service, Capital Projects, Transportation Vehicle Funds

## BUDGET SUMMARY

2020-21 ACTUAL THROUGH 2024-25 BUDGET

	ACTUAL 2020-21	ACTUAL 2021-22	ACTUAL 2022-23	BUDGET 2023-24	BUDGET 2024-25
<b>TOTAL BEGINNING FUND BALANCE</b>	\$253,281,185	\$177,273,592	\$168,128,866	\$130,281,756	\$185,745,399
<b>REVENUES BY SOURCE</b>					
Local Taxes	182,855,714	190,043,888	216,926,636	244,897,888	255,718,195
Local Nontax	10,124,492	16,097,995	30,563,553	29,765,464	37,405,750
State, General Purpose	309,661,208	303,119,506	324,170,534	333,117,488	352,690,873
State, Special Purpose	74,582,620	69,309,086	73,631,112	71,471,517	87,044,932
Federal, General Purpose	7,512	10,552	9,086	6,140	6,140
Federal, Special Purpose	18,108,350	37,872,919	15,515,680	24,502,451	28,793,502
Revenues From Other School Districts	9,490	137,546	168,817	139,165	165,685
Revenues From Other Agencies & Assoc.	255,563	230,721	4,042	6,025	9,000
Revenues From Other Governmental Entities	0	0	0	3,800,000	1,800,000
Revenues From Private Foundations	0	0	0	0	0
Other Financing Sources	22,375,614	38,406,083	22,415,641	72,892,910	29,791,085
<b>TOTAL REVENUES</b>	<b>\$617,980,563</b>	<b>\$655,228,296</b>	<b>\$683,405,101</b>	<b>\$780,599,048</b>	<b>\$793,425,162</b>
<b>OTHER FINANCING USES - TRANSFERS OUT</b>	<b>(\$22,145,977)</b>	<b>(\$20,593,100)</b>	<b>(\$20,756,227)</b>	<b>(\$22,892,910)</b>	<b>(\$29,791,085)</b>
<b>TOTAL RESOURCES AVAILABLE</b>	<b>\$849,115,771</b>	<b>\$811,908,788</b>	<b>\$830,777,740</b>	<b>\$887,987,894</b>	<b>\$949,379,476</b>
<b>EXPENDITURES BY OBJECT</b>					
Certificated Salaries	225,720,548	247,446,030	256,291,632	275,264,567	289,745,110
Classified Salaries	61,144,227	69,429,111	79,013,583	87,250,140	91,383,817
Employee Benefits	108,794,649	110,312,651	117,388,374	115,137,292	122,829,169
Supplies	17,915,289	19,518,941	14,739,750	24,707,319	34,693,469
Purchased Services	47,452,371	55,199,220	60,833,020	52,400,869	62,404,433
Travel	90,785	416,748	826,033	240,926	243,479
<b>Debt Service</b>					
Principal	48,370,000	50,150,000	55,855,000	49,365,000	50,910,000
Interest	26,658,277	24,313,995	21,780,645	21,604,833	22,128,903
Bond Transfer Fees	2,281	2,100	2,100	100,000	100,000
Underwriter's Fees	0	0	0	0	0
Other Financing Uses	0	0	0	0	0
<b>ASB</b>					
General Student Body	428,323	784,960	1,100,112	2,163,758	1,858,715
Athletics	202,172	831,214	1,129,122	1,703,039	1,829,610
Classes	21,444	180,226	204,671	285,185	280,139
Clubs	197,473	901,010	2,174,869	3,119,804	4,324,803
Private Moneys	54,244	53,609	61,023	218,565	229,120
<b>Capital Outlay</b>					
Sites & Site Improvements	49,703,392	7,200,886	9,521,919	5,537,201	7,259,449
Buildings	66,586,761	37,568,354	30,810,391	103,225,082	97,434,009
Equipment	14,297,556	16,906,498	19,406,156	20,474,386	18,750,288
Energy Improvements	4,202,388	2,319,776	2,234,516	0	1,479,609
Bond Issuance	0	244,594	19,663	0	0
<b>TOTAL EXPENDITURES</b>	<b>\$671,842,180</b>	<b>\$643,779,923</b>	<b>\$673,392,579</b>	<b>\$762,797,966</b>	<b>\$807,884,122</b>
<b>TOTAL USE OF RESOURCES</b>	<b>\$671,842,180</b>	<b>\$643,779,923</b>	<b>\$673,392,579</b>	<b>\$762,797,966</b>	<b>\$807,884,122</b>
<b>TOTAL ENDING FUND BALANCE</b>	<b>\$177,273,592</b>	<b>\$168,128,866</b>	<b>\$157,385,160</b>	<b>\$125,189,928</b>	<b>\$141,495,354</b>

NOTE: Budget figures are provided for 2023-24 because the 2023-24 actuals were not known at the time of developing the 2024-25 budget. For this reason, the ending fund balance for the Actual 2022-23 column does not match the 2023-24 budget beginning fund balance. The 2023-24 budgeted ending fund balance also does not match the 2024-25 budget beginning fund balance because the 2024-25 budget was updated based on current information at the time of budget development.

# ALL GOVERNMENTAL FUNDS

General, ASB, Debt Service, Capital Projects, Transportation Vehicle Funds

## BUDGET SUMMARY

2024-25 BUDGET THROUGH 2027-28 PROJECTED BUDGET

	<u>BUDGET 2024-25</u>	<u>PROJECTED 2025-26</u>	<u>PROJECTED 2026-27</u>	<u>PROJECTED 2027-28</u>
<b>TOTAL BEGINNING FUND BALANCE</b>	\$185,745,399	\$141,495,354	\$89,433,682	\$122,868,841
<b>REVENUES BY SOURCE</b>				
Local Taxes	255,718,195	282,890,512	317,410,966	340,080,521
Local Nontax	37,405,750	35,381,412	35,392,426	35,399,807
State, General Purpose	352,690,873	355,816,618	358,972,550	362,812,543
State, Special Purpose	87,044,932	87,613,226	88,132,479	88,774,784
Federal, General Purpose	6,140	6,140	6,140	6,140
Federal, Special Purpose	28,793,502	28,791,980	28,789,821	28,788,325
Revenues From Other School Districts	165,685	165,685	165,685	165,685
Revenues From Other Agencies & Assoc.	9,000	9,000	9,000	9,000
Revenues From Other Governmental Entities	1,800,000	0	0	0
Revenues From Private Foundations	0	0	0	0
Other Financing Sources	29,791,085	35,430,503	22,859,327	23,072,530
<b>TOTAL REVENUES</b>	<b>\$793,425,162</b>	<b>\$826,105,076</b>	<b>\$851,738,394</b>	<b>\$879,109,335</b>
<b>OTHER FINANCING USES - TRANSFERS OUT</b>	<b>(\$29,791,085)</b>	<b>(\$35,681,203)</b>	<b>(\$22,859,327)</b>	<b>(\$23,072,530)</b>
<b>TOTAL RESOURCES AVAILABLE</b>	<b>\$949,379,476</b>	<b>\$931,919,227</b>	<b>\$918,312,749</b>	<b>\$978,905,646</b>
<b>EXPENDITURES BY OBJECT</b>				
Certificated Salaries	289,745,110	293,816,158	298,138,538	302,838,076
Classified Salaries	91,383,817	92,674,430	94,044,721	95,534,580
Employee Benefits	122,829,169	124,531,620	126,339,174	128,304,450
Supplies	34,693,469	34,671,269	34,642,069	34,620,669
Purchased Services	62,404,433	65,429,433	67,404,433	70,154,433
Travel	243,479	243,479	243,479	243,479
<b>Debt Service</b>				
Principal	50,910,000	61,865,000	53,575,000	49,410,000
Interest	22,128,903	18,072,783	15,872,385	13,936,625
Bond Transfer Fees	100,000	100,000	100,000	100,000
Underwriter's Fees	0	0	0	0
Other Financing Uses	0	0	0	0
<b>ASB</b>				
General Student Body	1,858,715	1,765,779	1,748,121	1,735,884
Athletics	1,829,610	1,738,130	1,720,749	1,708,704
Classes	280,139	266,132	263,471	261,627
Clubs	4,324,803	4,108,563	4,067,477	4,039,005
Private Moneys	229,120	217,664	215,487	213,979
<b>Capital Outlay</b>				
Sites & Site Improvements	7,259,449	8,308,979	0	0
Buildings	97,434,009	112,171,220	0	0
Equipment	18,750,288	20,843,110	2,324,572	2,888,944
Energy Improvements	1,479,609	1,661,796	0	0
Bond Issuance	0	0	0	0
<b>TOTAL EXPENDITURES</b>	<b>\$807,884,122</b>	<b>\$842,485,545</b>	<b>\$700,699,676</b>	<b>\$705,990,455</b>
<b>TOTAL USE OF RESOURCES</b>	<b>\$807,884,122</b>	<b>\$842,485,545</b>	<b>\$700,699,676</b>	<b>\$705,990,455</b>
<b>TOTAL ENDING FUND BALANCE</b>	<b>\$141,495,354</b>	<b>\$89,433,682</b>	<b>\$217,613,073</b>	<b>\$272,915,191</b>



# Financial Section

## General Fund

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

### Revenue

Almost 73% of General Fund revenue is provided by the state of Washington for the District's 30,908 students. The amount is determined by the number of students attending our schools and a series of formula factors including legislatively set base salaries, employee benefits and non-labor allocations. State categorical funds support special education, pupil transportation, English Learners education, learning assistance and education enhancements. Most of these revenues are given for a specific program and are not available for other purposes.

Approximately 15.4% of General Fund revenue is provided by local levy district property taxes. These funds support staffing for programs; safety and security; professional learning; athletics; extracurricular activities; additional course offerings; and early learning programs. Levy amounts are capped by the legislature and must be approved by Lake Washington District voters at a special election.

Federal grants account for 4.8% of General Fund revenues. These funds support programs such as Title I and Head Start. They also provide supplemental funding for special education programs and free and reduced lunches in the nutrition services program. These revenues may only be used for their specific program purpose.

Revenue projections are based on projected enrollment decline of about 0.8% per year and voter approved levy amounts. In February 2022, voters passed the Educational Programs & Operations Levy. This 2022 levy replaced the expiring levy.

### Expenditures

Total Teaching accounts for 77.9% of General Fund expenditures. This portion of the district's budget is spent in and on the classroom, including expenditures for teachers, counselors, librarians, educational assistants, teaching supplies, materials, textbooks, instructional staff development, assessment and curriculum development. Also included are expenditures for pupil management and safety, health-related services, activities/athletics support and supervision, and community services and programs.

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

Maintenance & Operations accounts for 4.9% of General Fund expenditures which includes costs to maintain the district's facilities including grounds and building maintenance, cleaning services, utilities costs and building and property security.

Central Administration accounts for 4.6% of General Fund expenditures which includes the development, coordination and evaluation of instructional programs by the superintendent and central office. Also included are business services, human resources, supervision for nutrition services, maintenance and transportation, communications and legal costs.

General Fund Revenues		
Category	Budget	Percentage
State Apportionment	\$ 352,436,473	59.0%
State Categorical	80,805,104	13.5%
Levy	91,677,330	15.4%
Federal Funds	28,582,242	4.8%
Fee Programs	32,959,822	5.5%
Other School Districts, Agencies, Financing Sources	10,585,188	1.8%
<b>TOTAL REVENUES</b>	<b>\$597,046,159</b>	<b>100.0%</b>

General Fund Expenditures		
Category	Budget	Percentage
Total Teaching	\$ 469,342,281	77.9%
Building Administration	36,022,204	6.0%
Maintenance & Operations	29,803,770	4.9%
Central Administration	27,701,385	4.6%
Nutrition Services	16,107,479	2.7%
Transportation	13,884,783	2.3%
Other	9,591,558	1.6%
<b>TOTAL EXPENDITURES</b>	<b>\$602,453,460</b>	<b>100.0%</b>

## General Fund (continued)

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

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

The district's current four-year plan was prepared to account for changes in enrollment projections and legislative mandates. The plan is also based on current data and reasonable financial projections.

Fund balance is expected to decrease in 2023-24. Use of fund balance was intentionally planned in alignment with the goals found in the strategic plan. The budget projection reflects continued use of fund balance. Spending reductions will be necessary to bring expenditures in alignment with resources by 2025-26 in order to maintain the district minimum fund balance requirement of 5% of revenues. The budget projection reflects what fund balances will be without any interventions to align expenditures with resources.

### Fund Balances

Fund balances are categorized as follows:

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

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

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

**Assigned:** Fund balance in special reserve funds intended to be used for specific purposes, but that are neither restricted or

committed, include transfers from other funds, investment interest not constrained by contract or covenant, fees for services, and rents. Senior administration has the authority to create assignments of fund balance.

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

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

### Financial Statements

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

### Other Post-Employment Benefits (OPEB)

Eligible retirees and spouses are entitled to subsidies associated with postemployment medical and dental benefits provided through the Public Employee Benefits Board (PEBB). The District's annual Other Post-Employment Benefit (OPEB) cost is actuarially determined in accordance with the parameters of GASB Statement 75, which was implemented in 2017-18. GASB 75 changed how the district values and reports on OPEB. The revised OPEB liability as of August 31, 2022 was \$177.6 million. As of August 31, 2023, the OPEB liability was \$111.6 million.



**GENERAL FUND**  
**BUDGET SUMMARY REVENUES BY SOURCE, EXPENDITURES BY OBJECT**  
**2020-21 ACTUAL THROUGH 2024-25 BUDGET**

	ACTUAL 2020-21	ACTUAL 2021-22	ACTUAL 2022-23	BUDGET 2023-24	BUDGET 2024-25
<b>BEGINNING FUND BALANCE</b>					
Restricted for Carryover	6,176,832	12,580,070	11,132,561	0	0
Restricted for Skills Center	931,301	1,461,628	1,155,111	0	0
Restricted for Carryover of Food Service Revenue	0	0	0	0	0
Nonspendable - Inventory	4,191,796	4,125,494	5,761,704	950,000	950,000
Restricted for Uninsured Risks	0	0	0	0	0
Committed to Economic Stabilization	0	40,000,000	30,000,000	0	0
Unassigned to Minimum Fund Balance Policy	23,054,122	23,071,743	24,219,987	24,990,000	27,150,000
Unreserved/Unassigned Fund Balance	72,698,264	25,724,992	15,162,203	23,260,000	27,700,000
<b>TOTAL BEGINNING FUND BALANCE</b>	<b>\$107,052,315</b>	<b>\$106,963,927</b>	<b>\$87,431,566</b>	<b>\$49,200,000</b>	<b>\$55,800,000</b>
<b>REVENUES AND OTHER FINANCING SOURCES</b>					
1000 Local Taxes	63,947,182	66,245,236	76,858,449	87,639,090	91,677,330
2000 Local Nontax	3,939,712	8,564,379	17,165,085	26,544,447	32,959,822
3000 State, General Purpose	309,648,131	302,989,318	323,987,615	332,842,948	352,436,473
4000 State, Special Purpose	57,636,740	60,539,128	68,968,743	66,971,893	80,805,104
5000 Federal, General Purpose	7,512	10,552	9,086	6,140	6,140
6000 Federal, Special Purpose	18,038,498	37,831,530	15,462,255	24,295,856	28,576,102
7000 Revenues From Other School Districts	9,490	137,546	168,817	139,165	165,685
8000 Revenues From Other Agencies & Assoc.	255,563	230,721	4,042	6,025	9,000
8200 Revenues From Private Foundations	0	0	0	0	0
9000 Other Financing Sources	7,952,041	7,851,338	9,590,541	10,092,810	10,410,503
<b>TOTAL REVENUES AND OTHER FINANCING SOURCES</b>	<b>\$461,434,869</b>	<b>\$484,399,748</b>	<b>\$512,214,633</b>	<b>\$548,538,374</b>	<b>\$597,046,159</b>
<b>TOTAL RESOURCES AVAILABLE</b>	<b>\$568,487,184</b>	<b>\$591,363,675</b>	<b>\$599,646,199</b>	<b>\$597,738,374</b>	<b>\$652,846,159</b>
<b>EXPENDITURES</b>					
01 Regular Education	285,999,950	295,253,801	320,322,591	334,161,107	350,627,488
02 Alternative Learning Experience	805,623	1,447,519	2,590,129	1,003,327	1,042,585
10 Federal, Special Purpose	3,879,093	16,379,278	1,217,545	0	0
20 Special Education Instruction	67,389,158	69,422,063	74,465,933	74,985,682	84,259,246
30 Vocational Education	16,915,859	18,163,025	20,287,821	20,088,917	22,346,721
4X Skills Center Instruction	3,931,800	4,274,265	4,888,825	4,143,435	4,873,441
50/60 Compensatory Education	15,938,341	16,078,669	19,037,568	16,300,505	17,930,247
70 Other Instructional Programs	4,165,243	5,001,611	4,090,484	21,522,953	31,569,983
80 Community Services	2,117,554	2,510,126	2,982,209	4,261,239	4,167,936
90 Support Services/Food Serv./Transp.	60,380,637	75,401,753	81,803,582	79,687,931	85,635,813
<b>TOTAL EXPENDITURES</b>	<b>\$461,523,258</b>	<b>\$503,932,110</b>	<b>\$531,686,687</b>	<b>\$556,155,096</b>	<b>\$602,453,460</b>
<b>ENDING FUND BALANCE</b>					
Restricted for Carryover	12,580,070	11,132,561	6,920,623	0	0
Restricted for Skills Center	1,461,628	1,155,111	1,180,624	0	0
Restricted for Food Services	0	0	655,984	0	0
Nonspendable - Inventory	4,125,494	5,761,704	6,190,071	950,000	950,000
Restricted for Uninsured Risks	0	0	1,861,873	0	0
Committed to Economic Stabilization	40,000,000	30,000,000	0	0	0
Unassigned to Minimum Fund Balance Policy	23,071,743	24,219,987	25,610,732	27,426,919	29,852,308
Unreserved/Unassigned Fund Balance	25,724,992	15,162,203	25,539,605	13,206,359	19,590,391
<b>TOTAL ENDING FUND BALANCE</b>	<b>\$106,963,927</b>	<b>\$87,431,566</b>	<b>\$67,959,512</b>	<b>\$41,583,278</b>	<b>\$50,392,699</b>

NOTE: Budget figures are provided for 2023-24 because the 2023-24 actuals were not known at the time of developing the 2024-25 budget. For this reason, the ending fund balance for the Actual 2022-23 column does not match the 2023-24 budget beginning fund balance. The 2023-24 budgeted ending fund balance also does not match the 2024-25 budget beginning fund balance because the 2024-25 budget was updated based on current information at the time of budget development.

**GENERAL FUND**  
**BUDGET SUMMARY REVENUES BY SOURCE, EXPENDITURES BY OBJECT**  
**2024-25 BUDGET THROUGH 2027-28 PROJECTED BUDGET**

		<u>BUDGET</u> <u>2024-25</u>	<u>PROJECTED</u> <u>2025-26</u>	<u>PROJECTED</u> <u>2026-27</u>	<u>PROJECTED</u> <u>2027-28</u>
<b>BEGINNING FUND BALANCE</b>					
	Restricted for Carryover	0	0	0	0
	Restricted for Skills Center	0	0	0	0
	Restricted for Carryover of Food Service Revenue	0	0	0	0
	Nonspendable - Inventory	950,000	950,000	950,000	950,000
	Restricted for Uninsured Risks	0	0	0	0
	Committed to Economic Stabilization	0	0	0	0
	Unassigned to Minimum Fund Balance Policy	27,150,000	29,852,308	30,278,916	30,720,045
	Unreserved/Unassigned Fund Balance	27,700,000	19,590,391	12,221,726	4,215,106
<b>TOTAL BEGINNING FUND BALANCE</b>		<b>\$55,800,000</b>	<b>\$50,392,699</b>	<b>\$43,450,642</b>	<b>\$35,885,151</b>
<b>REVENUES AND OTHER FINANCING SOURCES</b>					
	1000 Local Taxes	91,677,330	96,252,640	101,056,233	106,109,045
	2000 Local Nontax	32,959,822	32,959,822	32,959,822	32,959,822
	3000 State, General Purpose	352,436,473	355,563,999	358,722,457	362,564,201
	4000 State, Special Purpose	80,805,104	81,436,624	82,074,390	82,850,127
	5000 Federal, General Purpose	6,140	6,140	6,140	6,140
	6000 Federal, Special Purpose	28,576,102	28,576,102	28,576,102	28,576,102
	7000 Revenues From Other School Districts	165,685	165,685	165,685	165,685
	8000 Revenues From Other Agencies & Assoc.	9,000	9,000	9,000	9,000
	8200 Revenues From Private Foundations	0	0	0	0
	9000 Other Financing Sources	10,410,503	10,608,303	10,831,077	11,058,530
<b>TOTAL REVENUES AND OTHER FINANCING SOURCES</b>		<b>\$597,046,159</b>	<b>\$605,578,315</b>	<b>\$614,400,906</b>	<b>\$624,298,652</b>
<b>TOTAL RESOURCES AVAILABLE</b>		<b>\$652,846,159</b>	<b>\$655,971,014</b>	<b>\$657,851,548</b>	<b>\$660,183,803</b>
<b>EXPENDITURES</b>					
	01 Regular Education	350,627,488	356,486,423	361,984,003	368,318,061
	02 Alternative Learning Experience	1,042,585	1,060,006	1,076,353	1,095,188
	10 Federal, Special Purpose	0	0	0	0
	20 Special Education Instruction	84,259,246	85,667,206	86,988,329	88,510,465
	30 Vocational Education	22,346,721	22,720,132	23,070,512	23,474,203
	4X Skills Center Instruction	4,873,441	4,954,876	5,031,287	5,119,326
	50/60 Compensatory Education	17,930,247	18,229,859	18,510,992	18,834,900
	70 Other Instructional Programs	31,569,983	32,097,513	32,592,507	33,162,816
	80 Community Services	4,167,936	4,237,582	4,302,932	4,378,225
	90 Support Services/Food Serv./Transp.	85,635,813	87,066,775	88,409,482	89,956,486
<b>TOTAL EXPENDITURES</b>		<b>\$602,453,460</b>	<b>\$612,520,371</b>	<b>\$621,966,396</b>	<b>\$632,849,670</b>
<b>ENDING FUND BALANCE</b>					
	Restricted for Carryover	0	0	0	0
	Restricted for Skills Center	0	0	0	0
	Restricted for Food Services	0	0	0	0
	Nonspendable - Inventory	950,000	950,000	950,000	950,000
	Restricted for Uninsured Risks	0	0	0	0
	Committed to Economic Stabilization	0	0	0	0
	Unassigned to Minimum Fund Balance Policy	29,852,308	30,278,916	30,720,045	31,214,933
	Unreserved/Unassigned Fund Balance	19,590,391	12,221,726	4,215,106	(4,830,800)
<b>TOTAL ENDING FUND BALANCE</b>		<b>\$50,392,699</b>	<b>\$43,450,642</b>	<b>\$35,885,151</b>	<b>\$27,334,133</b>

**GENERAL FUND  
DETAILED REVENUES**

Acct. Code	REVENUE CATEGORY	ACTUAL 2022-23	BUDGET 2023-24	BUDGET 2024-25
<b><u>LOCAL TAXES</u></b>				
1100	Local Property Tax	76,858,410	87,638,948	91,677,330
1500	Timber Excise Tax	39	142	0
Total Local Taxes		\$76,858,449	\$87,639,090	\$91,677,330
<b><u>LOCAL NONTAX</u></b>				
2100	Tuitions and Fees	2,967,368	3,044,369	3,430,221
2173	Summer School	112,675	210,000	210,000
2188	Day Care	1,692,333	2,855,223	2,724,746
2200	Sale of Goods, Supplies and Services	1,381,009	800,000	823,000
2289	Other Community Services	379,970	528,000	505,000
2298	Nutrition Services	5,850,969	7,030,000	7,170,000
2300	Investment Earnings	1,823,374	500,000	1,500,000
2500	Gifts and Donations	1,593,802	10,434,500	15,434,500
2600	Fines and Damages	82,769	50,000	50,000
2700	Rentals and Leases	830,713	732,355	732,355
2800	Insurance Recoveries	47,899	0	0
2900	Local Nontax Unassigned	402,204	360,000	380,000
Total Local Nontax		\$17,165,085	\$26,544,447	\$32,959,822
<b><u>STATE - GENERAL PURPOSE</u></b>				
3100	Apportionment	318,183,569	327,136,271	346,531,766
3121	Special Education General Apportionment	5,804,046	5,706,677	5,904,707
Total State, General Purpose		\$323,987,615	\$332,842,948	\$352,436,473
<b><u>STATE - SPECIAL PURPOSE</u></b>				
4121	Special Education	40,970,334	39,555,069	48,653,411
4155	Learning Assistance	2,292,914	2,826,294	3,056,905
4158	Special and Pilot Programs	2,950,817	2,216,358	2,390,061
4165	Transitional Bilingual	7,263,617	7,091,382	7,917,805
4174	Highly Capable	1,055,043	1,062,790	1,114,095
4198	School Nutrition Services	29,767	20,000	20,000
4199	Transportation Operations	14,406,249	14,200,000	17,652,827
Total State, Special Purpose		\$68,968,743	\$66,971,893	\$80,805,104

**GENERAL FUND  
DETAILED REVENUES**

Acct. Code	REVENUE CATEGORY	ACTUAL 2022-23	BUDGET 2023-24	BUDGET 2024-25
<b><u>FEDERAL, GENERAL PURPOSE</u></b>				
5500	Federal Forests	9,086	6,140	6,140
	Total Federal, General Purpose	\$9,086	\$6,140	\$6,140
<b><u>FEDERAL, SPECIAL PURPOSE</u></b>				
6100	Special Purpose Unassigned	287,916	10,000,000	15,000,000
6113	Special Purpose, ESSER III	276,367	0	0
6114	Special Purpose, ESSER III (learning recovery)	267,170	0	0
6119	Federal Special Purpose - DOH	357,878	0	0
6123	ARP IDEA	58,557	0	0
6124	Special Education Supplemental	6,778,353	8,317,022	7,450,169
6138	Secondary Vocational Education	121,255	114,258	204,597
6146	Skill Center	27,159	28,406	54,383
6151	ESEA Title I	882,378	1,106,160	1,065,528
6152	ESEA Title II	782,719	399,561	493,246
6164	ESEA Title III Limited English Proficiency	513,827	561,473	554,890
6198	School Nutrition Services	3,306,749	2,421,811	2,420,000
6219	Federal Special Purpose - ECF	55,800	0	0
6261	Head Start	748,519	646,841	683,064
6268	Native American Education	83,710	83,710	85,225
6300	Federal Grants, Other	10,565	0	0
6321	Special Education Medicaid Reimbursement	90,193	30,000	50,000
6998	USDA Commodities	813,140	586,614	515,000
	Total Federal, Special Purpose	\$15,462,255	\$24,295,856	\$28,576,102
<b><u>REVENUES FROM OTHER SCHOOL DISTRICTS</u></b>				
7100	Program Participation	141,010	124,165	150,685
7121	Special Education	0	0	0
7145	WANIC Skill Center	27,807	15,000	15,000
	Total Revenues From Other School Districts	\$168,817	\$139,165	\$165,685
<b><u>REVENUES FROM OTHER AGENCIES &amp; ASSOC.</u></b>				
8100	Agencies and Associations Grants	4,042	6,025	9,000
	Total Revenues From Other Agencies & Assoc.	\$4,042	\$6,025	\$9,000
<b><u>OTHER FINANCING SOURCES</u></b>				
9901	Transfers (Local Resources)	9,590,541	10,092,810	10,410,503
	Total Other Financing Sources	\$9,590,541	\$10,092,810	\$10,410,503
<b>TOTAL REVENUES &amp; OTHER FINANCING SOURCES</b>		<b>\$512,214,633</b>	<b>\$548,538,374</b>	<b>\$597,046,159</b>

**GENERAL FUND  
PROGRAM EXPENDITURES**

Program Number and Description		ACTUAL 2022-23	BUDGET 2023-24	BUDGET 2024-25	% Increase (Decrease)
<b><u>REGULAR EDUCATION</u></b>					
0104	Elementary Planning Time	920,392	1,042,119	1,042,079	0.00
0105	Sick Leave and Other Subs	7,354,283	6,518,912	6,780,821	4.02
0110	Building Budgets	5,789,174	5,623,421	5,750,764	2.26
0112	Intervention	8,755,234	5,545,606	5,811,110	4.79
0113	Teacher Retention Stipend/Prof. Fund	7,155,701	136,653	136,653	0.00
0115	Better Schools	1,564,705	2,015,654	2,240,551	11.16
0116	Elementary Education	125,536,229	126,106,779	130,570,472	3.54
0117	Middle School Education	53,537,117	56,480,618	60,497,572	7.11
0118	Senior High Education	64,563,403	71,725,436	76,734,282	6.98
0120	Health Services	8,108,573	9,492,066	10,114,002	6.55
0122	Advanced Academic Programs	6,408,094	6,879,914	6,999,881	1.74
0127	Student & Professional Learning Service	10,520,103	15,830,208	16,249,262	2.65
0129	Student & School Support Services	6,531,950	6,167,182	6,826,352	10.69
0165	Multi-Lingual Regular Education	0	3,657,486	4,094,207	11.94
0174	Highly Capable Regular Education	5,631,008	6,846,243	6,368,979	(6.97)
0175	Technology Training & Applications	7,946,627	10,092,810	10,410,501	3.15
01	Total Regular Education	\$320,322,591	\$334,161,107	\$350,627,488	4.93
<b><u>ALTERNATIVE LEARNING EXPERIENCE</u></b>					
0262	Emerson K-12	925,733	1,003,327	1,042,585	3.91
0263	Online Secondary School	1,664,397	0	0	0.00
02	Total Alternative Learning Experience	\$2,590,129	\$1,003,327	\$1,042,585	3.91
<b><u>FEDERAL SPECIAL PURPOSE</u></b>					
1155	GEER - LAP Stabilization	256,929	0	0	0.00
11XX	Federal Stabilization Funds	8,394	0	0	0.00
12XX	ESSER II	20,621	0	0	0.00
13XX	ESSER III	278,856	0	0	0.00
1400	ESSER III Recovery	252,666	0	0	0.00
1902	DOH Learn to Return	400,079	0	0	0.00
10	Total Federal Special Purpose	\$1,217,545	\$0	\$0	0.00
<b><u>SPECIAL EDUCATION INSTRUCTION</u></b>					
2101	Special Education	60,242,261	58,901,598	68,311,404	15.98
2104	Home Hospital	4,044	7,543	7,543	0.00
2105	Special Ed Extended School Year	517,664	479,988	479,988	0.00
2108	Special Education Preschool	7,082,810	7,466,748	8,203,437	9.87
23XX	ARP IDEA Federal Special Ed	56,332	0	0	0.00
2400	IDEA Federal Special Education	5,358,324	5,281,204	5,753,672	8.95
2435	IDEA 619 Preschool	98,155	98,601	103,202	4.67
2440	Special Education - Safety Net	1,106,343	2,750,000	1,400,000	Reallocation
20	Total Special Education Instruction	\$74,465,933	\$74,985,682	\$84,259,246	12.37

**GENERAL FUND  
PROGRAM EXPENDITURES**

Program Number and Description		ACTUAL 2022-23	BUDGET 2023-24	BUDGET 2024-25	% Increase (Decrease)
<b><u>VOCATIONAL SECONDARY INSTRUCTION</u></b>					
3151	CTE Counseling & Undistributed	2,852,879	2,726,033	2,391,975	(12.25)
3160	High School CTE	14,082,791	13,959,939	16,208,357	16.11
3460	Middle School CTE	3,235,504	3,292,529	3,548,328	7.77
3860	Federal CTE - Perkins	116,648	110,416	198,061	79.38
30	Total Voc Secondary Instruction	\$20,287,821	\$20,088,917	\$22,346,721	11.24
<b><u>SKILL CENTER INSTRUCTION</u></b>					
4500	Skill Center - WANIC	4,862,698	4,115,984	4,820,795	17.12
4600	Skill Center - Perkins	26,127	27,451	52,646	91.78
40	Total Skill Center Instruction	\$4,888,825	\$4,143,435	\$4,873,441	17.62
<b><u>COMPENSATORY EDUCATION</u></b>					
5100	ESEA Title I	859,959	1,068,960	1,031,482	(3.51)
5200	ESEA Title II	752,976	386,124	486,318	25.95
5545	Learning Assistance	2,204,526	2,731,247	2,959,264	8.35
5830	National Board Certification	1,552,612	1,594,176	1,594,176	0.00
5860	Internship Grant	219	10,501	20,299	93.31
5874	TPEP Teacher Training Grant	83,815	83,814	79,459	(5.20)
5880	BEST Grant	126,169	126,167	140,186	11.11
5883	Paraeducator Certificate Program	381,915	372,000	670,953	Reallocation
5888	Language Access Coordinator	0	0	114,989	New
58XX	State Competitive Grants	826,545	14,019	14,019	0.00
6100	Head Start Preschool	692,709	784,455	800,474	2.04
6400	ESEA Title III Limited English Proficiency	494,302	542,592	537,164	(1.00)
6500	Multi-Lingual	9,876,002	7,133,408	7,937,530	11.27
6825	Native American Consort	95,889	100,675	120,502	19.69
6910	Preschool	1,089,929	1,352,367	1,423,432	5.25
50-60	Total Compensatory Education	\$19,037,568	\$16,300,505	\$17,930,247	10.00
<b><u>OTHER INSTRUCTIONAL PROGRAMS</u></b>					
7300	Summer School	255,080	210,000	209,999	0.00
7443	Highly Capable	2,426,202	1,165,877	1,205,252	3.38
7900	Unanticipated Grants/Donations	1,267,835	20,000,000	30,000,000	50.00
7945	Student CPR Grant	0	6,025	9,000	49.38
7998	LINKS	141,367	141,051	145,732	3.32
70	Total Other Instruction Programs	\$4,090,484	\$21,522,953	\$31,569,983	46.68



**GENERAL FUND  
PROGRAM EXPENDITURES**

Program Number and Description		ACTUAL 2022-23	BUDGET 2023-24	BUDGET 2024-25	% Increase (Decrease)
<b><u>COMMUNITY SERVICES</u></b>					
8840	Extended Day Program	1,626,786	2,731,423	2,590,848	(5.15)
8862	Emerson Daycare	144,338	179,492	184,990	3.06
8901	Misc Community Services	246,975	260,000	260,000	0.00
8905	Stadiums/Performing Arts Centers	860,416	905,324	947,098	4.61
8906	ASB Reimbursable	103,093	175,000	175,000	0.00
8908	LWEA Reimbursable	601	10,000	10,000	0.00
80	Total Community Services	\$2,982,209	\$4,261,239	\$4,167,936	(2.19)
<b><u>GENERAL SUPPORTIVE SERVICES</u></b>					
9711	Board of Directors	1,316,828	1,087,337	896,111	(17.59)
9712	Superintendent's Office	667,322	626,176	624,879	(0.21)
9713	Business Services	4,533,959	4,666,965	4,903,698	5.07
9714	Communications	1,260,655	1,518,659	1,572,584	3.55
9716	Human Resources	3,560,314	3,781,999	3,876,692	2.50
9717	Employee Relations	373,641	211,219	223,853	5.98
9750	Utilities	8,801,692	7,905,600	8,640,000	9.29
9760	Support Services	23,514,267	21,686,010	22,717,571	4.76
9768	Risk and Safety Services	6,100,933	7,587,554	8,271,511	9.01
9772	Technology Operations	6,944,459	5,431,929	6,007,551	10.60
9773	Print Center	293,924	85,000	87,057	2.42
97	Total District Wide Support Services	\$57,367,995	\$54,588,448	\$57,821,507	5.92
<b><u>NUTRITION SERVICES</u></b>					
9800	Nutrition Services	\$8,156,686	\$10,058,425	\$10,135,533	0.77
<b><u>TRANSPORTATION</u></b>					
9900	Transportation	\$16,278,900	\$15,041,058	\$17,678,773	17.54
<b>TOTAL EXPENDITURES</b>		<b>\$531,686,687</b>	<b>\$556,155,096</b>	<b>\$602,453,460</b>	<b>8.32</b>

**GENERAL FUND  
PROGRAM EXPENDITURE VARIANCES**

Explanation for Programs with budget changes over/under 10%

Program Number and Description		Explanation	% Increase/ (Decrease)
0115	Better Schools	Increase based on projected expenditures	11.16
0129	Student and School Support Services	Increase based on reallocation	10.69
0165	Multi-Lingual Basic Ed	Increase in budgeted enrollment	11.94
2101	Special Education	Increase in High Cost Safety Net	15.98
3151	CTE Counseling Admin	Decrease based on budget reallocation	(12.25)
3160	High School CTE	Increase based on enrollment	16.11
3860	Federal Perkins Grants - CTE	Increase in federal grant revenue	79.38
4500	Skill Center - WANIC	Increase in budgeted enrollment	17.12
5200	ESEA Title II	Increase in federal grant revenue	25.95
5860	Internship Grant	Increase in state grant revenue	93.31
5880	BEST Grant	Increase in state grant revenue	11.11
6500	Multi-Lingual	Increase in budgeted enrollment	11.27
7900	Unanticipated Grants/Donations	Increase in planned contingencies	50.00
7945	Student CPR Grant	Increase in state grant revenue	49.38
9711	Board of Directors	Decrease in election cost budget	(17.59)
9772	Technology Operations	Increase based on reallocation/budget alignment	10.60
9900	Transportation	Increase based on projected expenditures	17.54



# Financial Section

## Debt Service Fund

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

About 73% of the revenue in the Debt Service Fund comes from property taxes.

Significant expenditures in the Debt Service Fund include principal payments of \$50.9 million and interest payments of \$22.1 million against the district's long-term debt obligation.

Washington State debt limits for school districts is 5% of assessed valuation. Lake Washington's assessed valuation is \$98.5 billion making debt limit \$4.9 billion. The district's outstanding general obligation debt is \$642 million or approximately 13% of the total debt capacity. The debt service required to repay bonds impacts the tax rate and must be considered when evaluating the need for future financing.

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



**DEBT SERVICE FUND**  
**BUDGET SUMMARY**  
**2020-21 ACTUAL THROUGH 2024-25 BUDGET**

	<b>ACTUAL</b> <b>2020-21</b>	<b>ACTUAL</b> <b>2021-22</b>	<b>ACTUAL</b> <b>2022-23</b>	<b>BUDGET</b> <b>2023-24</b>	<b>BUDGET</b> <b>2024-25</b>
<b>BEGINNING FUND BALANCE</b>					
Restricted for Debt Service	31,483,890	32,244,597	35,051,270	30,546,043	30,322,899
<b>TOTAL BEGINNING FUND BALANCE</b>	<b>\$31,483,890</b>	<b>\$32,244,597</b>	<b>\$35,051,270</b>	<b>\$30,546,043</b>	<b>\$30,322,899</b>
<b>REVENUES</b>					
1000 Local Taxes	61,385,374	64,241,900	59,646,882	52,135,620	52,916,100
2000 Local Non-Tax	209,275	209,168	666,666	484,222	687,221
5000 Federal, General Purpose	0	0	0	0	0
9000 Other Financing Sources	14,196,615	12,821,700	12,809,600	12,800,100	19,380,582
<b>TOTAL REVENUES</b>	<b>\$75,791,264</b>	<b>\$77,272,768</b>	<b>\$73,123,148</b>	<b>\$65,419,942</b>	<b>\$72,983,903</b>
<b>TOTAL RESOURCES AVAILABLE</b>	<b>\$107,275,154</b>	<b>\$109,517,365</b>	<b>\$108,174,418</b>	<b>\$95,965,985</b>	<b>\$103,306,802</b>
<b>EXPENDITURES</b>					
Matured Bond Expenditure	48,370,000	50,150,000	55,855,000	49,365,000	50,910,000
Interest on Bonds	26,658,277	24,313,995	21,780,645	21,604,833	22,128,903
Bond Transfer Fee	2,281	2,100	2,100	100,000	100,000
Underwriter's Fees	0	0	0	0	0
<b>TOTAL EXPENDITURES</b>	<b>\$75,030,558</b>	<b>\$74,466,095</b>	<b>\$77,637,745</b>	<b>\$71,069,833</b>	<b>\$73,138,903</b>
<b>OTHER FINANCING USES</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>
<b>TOTAL USE OF RESOURCES</b>	<b>\$75,030,558</b>	<b>\$74,466,095</b>	<b>\$77,637,745</b>	<b>\$71,069,833</b>	<b>\$73,138,903</b>
<b>ENDING FUND BALANCE</b>					
Restricted for Debt Service	\$32,244,596	\$35,051,270	\$30,536,673	\$24,896,152	\$30,167,899
<b>TOTAL ENDING FUND BALANCE</b>	<b>\$32,244,596</b>	<b>\$35,051,270</b>	<b>\$30,536,673</b>	<b>\$24,896,152</b>	<b>\$30,167,899</b>

NOTE: Budget figures are provided for 2023-24 because the 2023-24 actuals were not known at the time of developing the 2024-25 budget. For this reason, the ending fund balance for the Actual 2022-23 column does not match the 2023-24 budget beginning fund balance. The 2023-24 budgeted ending fund balance also does not match the 2024-25 budget beginning fund balance because the 2024-25 budget was updated based on current information at the time of budget development.

**DEBT SERVICE FUND**  
**BUDGET SUMMARY**  
**2024-25 BUDGET THROUGH 2027-28 PROJECTED BUDGET**

	<b><u>BUDGET</u></b> <b><u>2024-25</u></b>	<b><u>PROJECTED</u></b> <b><u>2025-26</u></b>	<b><u>PROJECTED</u></b> <b><u>2026-27</u></b>	<b><u>PROJECTED</u></b> <b><u>2027-28</u></b>
<b>BEGINNING FUND BALANCE</b>				
Restricted for Debt Service	30,322,899	30,167,899	32,084,006	29,445,941
<b>TOTAL BEGINNING FUND BALANCE</b>	<b>\$30,322,899</b>	<b>\$30,167,899</b>	<b>\$32,084,006</b>	<b>\$29,445,941</b>
<b>REVENUES</b>				
1000 Local Taxes	52,916,100	56,681,690	54,431,070	52,963,510
2000 Local Non-Tax	687,221	450,000	450,000	450,000
5000 Federal, General Purpose	0	0	0	0
9000 Other Financing Sources	19,380,582	24,822,200	12,028,250	12,014,000
<b>TOTAL REVENUES</b>	<b>\$72,983,903</b>	<b>\$81,953,890</b>	<b>\$66,909,320</b>	<b>\$65,427,510</b>
<b>TOTAL RESOURCES AVAILABLE</b>	<b>\$103,306,802</b>	<b>\$112,121,789</b>	<b>\$98,993,326</b>	<b>\$94,873,451</b>
<b>EXPENDITURES</b>				
Matured Bond Expenditure	50,910,000	61,865,000	53,575,000	49,410,000
Interest on Bonds	22,128,903	18,072,783	15,872,385	13,936,625
Bond Transfer Fee	100,000	100,000	100,000	100,000
Underwriter's Fees	0	0	0	0
<b>TOTAL EXPENDITURES</b>	<b>\$73,138,903</b>	<b>\$80,037,783</b>	<b>\$69,547,385</b>	<b>\$63,446,625</b>
<b>OTHER FINANCING USES</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>
<b>TOTAL USE OF RESOURCES</b>	<b>\$73,138,903</b>	<b>\$80,037,783</b>	<b>\$69,547,385</b>	<b>\$63,446,625</b>
<b>ENDING FUND BALANCE</b>				
Restricted for Debt Service	\$30,167,899	\$32,084,006	\$29,445,941	\$31,426,826
<b>TOTAL ENDING FUND BALANCE</b>	<b>\$30,167,899</b>	<b>\$32,084,006</b>	<b>\$29,445,941</b>	<b>\$31,426,826</b>

**DEBT SERVICE FUND  
REVENUES**

		<b>ACTUAL 2022-23</b>	<b>BUDGET 2023-24</b>	<b>BUDGET 2024-25</b>
LOCAL TAXES (1000)				
1100	Local Property Taxes (See Exhibit I)	59,646,848	52,135,589	52,916,072
1500	Timber Excise Tax	33	31	28
1000	<b>TOTAL LOCAL TAXES</b>	<b>\$59,646,881</b>	<b>\$52,135,620</b>	<b>\$52,916,100</b>
LOCAL NONTAX REVENUES (2000)				
2300	Investment Earnings	666,667	484,222	687,221
2000	<b>TOTAL LOCAL NONTAX</b>	<b>\$666,667</b>	<b>\$484,222</b>	<b>\$687,221</b>
FEDERAL, GENERAL PURPOSE (5000)				
5600	Qualified Bond Interest Credit	0	0	0
5000	<b>TOTAL FEDERAL, GENERAL PURPOSE</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>
OTHER FINANCING SOURCES (9000)				
9100	Sale of Bonds	0	0	0
9600	Sale of Refunding Bonds	0	0	0
9901	Transfers (Local Resources)	12,809,600	12,800,100	19,380,582
9000	<b>TOTAL OTHER FINANCING SOURCES</b>	<b>\$12,809,600</b>	<b>\$12,800,100</b>	<b>\$19,380,582</b>
<b>TOTAL REVENUES</b>		<b>\$73,123,148</b>	<b>\$65,419,942</b>	<b>\$72,983,903</b>

**DEBT SERVICE FUND REVENUES  
CALCULATION OF 2024-25 LEVY COLLECTIONS**

**Revenue Account 1100 Local Taxes**

Fall 2024 Collection:				
\$50,200,000	x	45.19%	(2024 Levy x Fall Collection %)	\$22,685,380
Spring 2025 Collection:				
\$55,900,000	x	54.08%	(2025 Levy x Spring Collection %)	\$30,230,720
<b>TOTAL 2024-25 Levy Collections</b>				<b>\$52,916,100</b>

The following table reflects the District's outstanding general obligation debt of \$642,003,121 as of September 1, 2024:

DEBT SERVICE FUND EXPENDITURES OUTSTANDING BONDS				
Issue Date	Original Issue Amount	Bonds Outstanding	Interest Outstanding	Total Outstanding Sept. 1, 2024
11/03/09	40,000,000	17,445,000	717,427	18,162,427
06/17/15 **	162,800,000	37,900,000	1,271,062	39,171,062
08/23/16 *	195,020,000	114,605,000	30,524,350	145,129,350
12/13/17	149,565,000	112,505,000	40,290,875	152,795,875
12/06/18	71,765,000	44,240,000	27,084,250	71,324,250
05/28/20 ***	118,850,000	116,525,000	18,652,500	135,177,500
Total Voted Bonds	\$738,000,000	\$443,220,000	\$118,540,464	\$561,760,464
05/28/20	69,645,000	24,585,000	993,100	25,578,100
06/20/24	48,010,000	48,010,000	6,654,557	54,664,557
Total Nonvoted Bonds	\$117,655,000	\$72,595,000	\$7,647,657	\$80,242,657
Total All Bonds	\$855,655,000	\$515,815,000	\$126,188,121	\$642,003,121

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

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

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

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

<u>Bond Amortization Schedule</u>			
Budget Year	Principal	Interest	Total Debt Service
2024-25	32,435,000	17,223,321	49,658,321
2025-26	39,220,000	15,895,582	55,115,582
2026-27	42,955,000	14,464,136	57,419,136
2027-28	38,260,000	13,072,625	51,332,625
2028-29	42,085,000	11,488,600	53,573,600
2029-30	45,735,000	9,715,575	55,450,575
2030-31	23,755,000	8,273,725	32,028,725
2031-32	23,205,000	7,205,450	30,410,450
2032-33	16,650,000	6,332,200	22,982,200
2033-34	30,620,000	5,376,450	35,996,450
2034-35	28,800,000	4,141,125	32,941,125
2035-36	30,375,000	2,880,150	33,255,150
2036-37	22,250,000	1,728,950	23,978,950
2037-38	24,285,000	677,825	24,962,825
2038-39	2,590,000	64,752	2,654,752
<b>TOTAL</b>	<b>443,220,000</b>	<b>118,540,466</b>	<b>561,760,466</b>

The district may issue total indebtedness, including non-voted and voter-approved debt, in an amount not to exceed 5% of the assessed value of all taxable property (the "Bond Assessed Value"). As of September 1, 2023, the district has \$561.8 million of voter-approved debt plus \$80.2 million of non-voter approved debt outstanding, which collectively represents approximately 0.65% of the District's 2024 tax collection year Bond Assessed Value of \$98.5 billion dollars and 13% of total voted statutory debt capacity of \$4.9 billion.





# Financial Section

## Capital Projects Fund

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

The largest source of revenue for the Capital Projects Fund 96%, is \$108.5 million for local district property taxes. Local district property taxes provide funds for technology along with site and building improvements and construction projects to provide additional student capacity. The significant expenditures for the Capital Projects Fund, 28%, is \$33.7 million for 2022 construction levy projects; 18.5% or 22.3 million for site and building projects; 16.6% or \$20.0 million for technology projects; and 32.6% or \$39.2 million reserved for future projects. The 2022 levy projects include rebuilding and enlarging Rockwell Elementary school, rebuilding and enlarging Emerson High School, and additions at Redmond and Eastlake High School. Technology projects include infrastructure upgrades, student and staff computers, printers, instructional software, business systems and training and professional development. Site and building projects include flooring and roofing replacement/upgrades, HVAC, energy, traffic flow safety, school and program improvements and field upgrades.

Projections of revenue and expenditures for this fund are based on the construction projects and levy collection projections to fund capacity projects, technology, site and building projects.

## Capital Planning Process

The district's capital planning process is guided by the following:

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

The district has a community-based Facility Advisory Committee that provides feedback on recommendations for future facility planning to accommodate our changing enrollment landscape and continue to provide learning environments that promote excellence for students.

In November 2023, the district updated its Building Excellence Plan. The Building Excellence Plan is a multi-phase plan to provide permanent classrooms for students, address aging facilities and reduce reliance on portables. Phase I of the Building Excellence Plan was approved by voters in February 2022. Phase II will focus on aging facilities with a goal of rebuilding/enlarging the four oldest schools in the district. A Construction Levy for this phase will go to the voters in November 2024. Phase III will be a future renewal Construction Levy.

Voters approved a April 2019 six-year Construction Levy to address critical capacity needs and provide building safety enhancements. In February 2022 voters approved a six-year construction levy to fund the construction of a new elementary school, add classrooms at three middle schools, and provide additional high school capacity.



**CAPITAL PROJECTS FUND  
BUDGET SUMMARY  
2020-21 ACTUAL THROUGH 2024-25 BUDGET**

	<u>ACTUAL</u> <u>2020-21</u>	<u>ACTUAL</u> <u>2021-22</u>	<u>ACTUAL</u> <u>2022-23</u>	<u>BUDGET</u> <u>2023-24</u>	<u>BUDGET</u> <u>2024-25</u>
<b>BEGINNING FUND BALANCE</b>					
Restricted from Bond Proceeds	85,123,927	8,615,523	0	0	1,624,295
Committed from Levy Proceeds	156,494	7,451,887	10,961,808	9,418,490	53,878,964
Restricted from State Proceeds	20,898,514	11,897,971	18,795,049	18,333,986	17,118,886
Restricted from Other Proceeds	0	0	0	0	0
Restricted from Impact Fee Proceeds	73,642	2,005,203	7,923,444	16,220,445	20,201,822
Non-spendable Fund Balance	707,492	535,523	315,775	0	0
Assigned to Fund Purposes	2,626,055	2,400,605	2,381,577	1,752,063	1,695,206
<b>TOTAL BEGINNING FUND BALANCE</b>	<b>\$109,586,124</b>	<b>\$32,906,712</b>	<b>\$40,377,653</b>	<b>\$45,724,984</b>	<b>\$94,519,173</b>
<b>REVENUES</b>					
1000 Local Taxes	56,907,702	58,154,365	78,483,723	102,315,660	108,545,820
2000 Local Non-Tax	5,927,269	6,991,014	12,193,660	2,015,330	2,973,657
4000 State, Special Purpose	15,987,231	6,680,569	1,206,686	0	0
8000 Other Entitles	0	0	0	3,800,000	1,800,000
9000 Other Financing Sources	223,724	17,712,973	0	50,000,000	0
<b>TOTAL REVENUES</b>	<b>\$79,045,926</b>	<b>\$89,538,921</b>	<b>\$91,884,069</b>	<b>\$158,130,990</b>	<b>\$113,319,477</b>
<b>OTHER FINANCING USES - TRANSFERS OUT</b>	<b>(\$22,145,977)</b>	<b>(\$20,593,100)</b>	<b>(\$20,756,227)</b>	<b>(\$22,892,910)</b>	<b>(\$29,791,085)</b>
<b>TOTAL RESOURCES AVAILABLE</b>	<b>\$166,486,073</b>	<b>\$101,852,533</b>	<b>\$111,505,495</b>	<b>\$180,963,064</b>	<b>\$178,047,565</b>
<b>EXPENDITURES</b>					
1 Sites	49,703,392	7,200,886	9,521,919	5,537,201	7,259,449
2 Buildings	66,586,761	37,568,354	30,810,391	103,225,082	97,434,009
3 Equipment	13,086,819	14,141,270	15,528,226	17,080,830	14,210,209
4 Energy	4,202,388	2,319,776	2,234,516	0	1,479,609
6 Bond Issuance	0	244,594	19,663	0	0
9 Debt	0	0	0	0	0
<b>TOTAL EXPENDITURES</b>	<b>\$133,579,360</b>	<b>\$61,474,880</b>	<b>\$58,114,715</b>	<b>\$125,843,113</b>	<b>\$120,383,276</b>
<b>ENDING FUND BALANCE</b>					
Restricted from Bond Proceeds	8,615,523	0	0	5,172,196	0
Committed from Levy Proceeds	7,451,887	10,961,808	14,289,129	49,660,132	43,450,985
Restricted from State Proceeds	11,897,971	18,795,049	18,333,986	118,886	14,213,304
Restricted from Other Proceeds	0	0	0	0	0
Restricted from Impact Fee Proceeds	2,005,203	7,923,444	17,318,635	81,288	0
Non-Spendable Fund Balance	535,523	315,774	0	0	0
Assigned to Fund Purposes	2,400,605	2,381,577	3,449,028	87,449	0
<b>TOTAL ENDING FUND BALANCE</b>	<b>\$32,906,713</b>	<b>\$40,377,653</b>	<b>\$53,390,780</b>	<b>\$55,119,951</b>	<b>\$57,664,289</b>

NOTE: Budget figures are provided for 2023-24 because the 2023-24 actuals were not known at the time of developing the 2024-25 budget. For this reason, the ending fund balance for the Actual 2022-23 column does not match the 2023-24 budget beginning fund balance. The 2023-24 budgeted ending fund balance also does not match the 2024-25 budget beginning fund balance because the 2024-25 budget was updated based on current information at the time of budget development.

**CAPITAL PROJECTS FUND**  
**BUDGET SUMMARY**  
**2024-25 BUDGET THROUGH 2027-28 PROJECTED BUDGET**

	<b>BUDGET 2024-25</b>	<b>PROJECTED 2025-26</b>	<b>PROJECTED 2026-27</b>	<b>PROJECTED 2027-28</b>
<b>BEGINNING FUND BALANCE</b>				
Restricted from Bond Proceeds	1,624,295	0	0	0
Committed from Levy Proceeds	53,878,964	43,450,985	26,186	44,252,356
Restricted from State Proceeds	17,118,886	14,213,304	12,036,104	10,627,854
Restricted from Other Proceeds	0	0	0	212,000
Restricted from Impact Fee Proceeds	20,201,822	0	0	0
Non-spendable Fund Balance	0	0	0	0
Assigned to Fund Purposes	1,695,206	0	33,099	0
<b>TOTAL BEGINNING FUND BALANCE</b>	<b>\$94,519,173</b>	<b>\$57,664,289</b>	<b>\$12,095,389</b>	<b>\$55,092,210</b>
<b>REVENUES</b>				
1000 Local Taxes	108,545,820	127,395,290	159,388,380	178,490,430
2000 Local Non-Tax	2,973,657	1,200,000	1,212,000	1,224,120
4000 State, Special Purpose	0	0	0	0
8000 Other Entities	1,800,000	0	0	0
9000 Other Financing Sources	0	0	0	0
<b>TOTAL REVENUES</b>	<b>\$113,319,477</b>	<b>\$128,595,290</b>	<b>\$160,600,380</b>	<b>\$179,714,550</b>
<b>OTHER FINANCING USES - TRANSFERS OUT</b>	<b>(\$29,791,085)</b>	<b>(\$35,681,203)</b>	<b>(\$22,859,327)</b>	<b>(\$23,072,530)</b>
<b>TOTAL RESOURCES AVAILABLE</b>	<b>\$178,047,565</b>	<b>\$150,578,376</b>	<b>\$149,836,442</b>	<b>\$211,734,230</b>
<b>EXPENDITURES</b>				
1 Sites	7,259,449	8,308,979	0	0
2 Buildings	97,434,009	112,171,220	0	0
3 Equipment	14,210,209	16,340,992	0	0
4 Energy	1,479,609	1,661,796	0	0
6 Bond Issuance	0	0	0	0
9 Debt	0	0	0	0
<b>TOTAL EXPENDITURES</b>	<b>\$120,383,276</b>	<b>\$138,482,987</b>	<b>\$0</b>	<b>\$0</b>
<b>ENDING FUND BALANCE</b>				
Restricted from Bond Proceeds	0	0	0	0
Committed from Levy Proceeds	43,450,985	26,186	44,252,356	134,493,867
Restricted from State Proceeds	14,213,304	12,036,104	10,627,854	9,763,854
Restricted from Other Proceeds	0	0	212,000	0
Restricted from Impact Fee Proceeds	0	0	0	0
Non-Spendable Fund Balance	0	0	0	0
Assigned to Fund Purposes	0	33,099	0	0
<b>TOTAL ENDING FUND BALANCE</b>	<b>\$57,664,289</b>	<b>\$12,095,389</b>	<b>\$149,836,442</b>	<b>\$211,734,230</b>

**CAPITAL PROJECTS FUND  
REVENUES**

		<b>ACTUAL</b>	<b>BUDGET</b>	<b>BUDGET</b>
		<b><u>2022-23</u></b>	<b><u>2023-24</u></b>	<b><u>2024-25</u></b>
<b>LOCAL TAXES (1000)</b>				
1100	Local Property Taxes (See Exhibit I)	78,483,723	102,315,606	108,545,759
1300	Sale of Tax Title Property	0	0	0
1400	In-Lieu of Taxes	0	0	0
1500	Timber Excise Tax	43	54	61
1000	<b>TOTAL LOCAL TAXES</b>	<b>\$78,483,766</b>	<b>\$102,315,660</b>	<b>\$108,545,820</b>
<b>LOCAL NON-TAX (2000)</b>				
2300	Investment Earnings	1,626,742	515,330	1,973,657
2500	Gifts/Donations	28,222	0	0
2700	Rentals/Leases	0	0	0
2900	Mitigation/Impact Fees	10,538,696	1,500,000	1,000,000
2000	<b>TOTAL LOCAL NON-TAX REVENUES</b>	<b>\$12,193,660</b>	<b>\$2,015,330</b>	<b>\$2,973,657</b>
<b>STATE, SPECIAL PURPOSE (4000)</b>				
4100	State Energy Grants	0	0	0
4130	State Funding Assistance	1,206,686	0	0
4300	Other State Agencies	0	0	0
4000	<b>TOTAL STATE, SPECIAL PURPOSE</b>	<b>\$1,206,686</b>	<b>\$0</b>	<b>\$0</b>
<b>OTHER ENTITIES</b>				
8100	Governmental Entities	0	3,800,000	1,800,000
8000	<b>TOTAL GOVERNMENTAL ENTITIES</b>	<b>\$0</b>	<b>\$3,800,000</b>	<b>\$1,800,000</b>
<b>OTHER FINANCING SOURCES (9000)</b>				
9100	Sale of Bonds	0	50,000,000	0
9200	Sale of Real Property	0	0	0
9300	Sale of Equipment	0	0	0
9400	Comp. Loss of Capital Assets	0	0	0
9000	<b>TOTAL OTHER FINANCING SOURCES</b>	<b>\$0</b>	<b>\$50,000,000</b>	<b>\$0</b>
<b>TOTAL REVENUES</b>		<b>\$91,884,112</b>	<b>\$158,130,990</b>	<b>\$113,319,477</b>
<b>OTHER FINANCING USES - TRANSFERS OUT</b>				
536	Other Financing Uses - Transfers Out	(20,756,226)	(22,892,910)	(29,791,085)
536	<b>TOTAL OTHER FINANCING USES</b>	<b>(\$20,756,226)</b>	<b>(\$22,892,910)</b>	<b>(\$29,791,085)</b>

CAPITAL PROJECTS FUND  
EXPENDITURES

Total Estimated Cost of Project	Project Number	Project Description	Budget 2024-25	Projected 2025-26	Projected 2026-27	Projected 2027-28
OPERATIONS (See Exhibit II)						
4,957,166	9838-0000		4,957,166	5,051,352	5,157,430	5,265,736
<b>\$4,957,166</b>		<b>TOTAL OPERATIONS</b>	<b>\$4,957,166</b>	<b>\$5,051,352</b>	<b>\$5,157,430</b>	<b>\$5,265,736</b>
2019 CONSTRUCTION LEVY PROJECTS						
132,263,773	0000-XXXX	Additions and Core Expansion Projects	245,267	0	0	0
<b>\$132,263,773</b>		<b>TOTAL 2019 LEVY</b>	<b>\$245,267</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>
2022 CONSTRUCTION LEVY PROJECTS						
50,600,000	XXXX-2222	Middle School Additions	2,159,563	5,659,487	3,399,639	273,823
80,400,000	XXXX-2222	Rockwell Elementary Rebuild & Enlarge	11,979,600	31,369,383	18,843,860	1,517,772
42,200,000	XXXX-2222	Redmond High School Addition	9,241,800	24,199,986	14,537,298	1,170,901
36,200,000	XXXX-2222	Eastlake High School Addition	7,927,800	20,765,763	12,474,179	1,004,729
65,000,000	XXXX-2222	Emerson High School Rebuild & Enlarge	2,405,000	6,295,133	3,781,501	304,579
5,500,000	XXXX-2222	Project Planning and Site Work	0	0	0	0
26,300,000	XXXX-2222	Program Contingency/Property	0	11,000,000	1,000,000	1,000,000
<b>\$306,200,000</b>		<b>TOTAL 2022 LEVY</b>	<b>\$33,713,763</b>	<b>\$99,289,752</b>	<b>\$54,036,477</b>	<b>\$5,271,804</b>
TECHNOLOGY						
21,600,000	0000-20XX	Technology - Infrastructure & Support	4,851,700	4,439,901	4,655,663	4,673,439
49,100,000	0000-20XX	Technology - Equipment	13,622,100	12,461,354	13,066,514	13,116,400
9,000,000	0000-20XX	Technology - Instructional Software & Support	0	0	0	0
12,000,000	0000-20XX	Technology - Business & Technology Systems	1,498,516	1,370,358	1,436,931	1,442,419
22,000,000	0000-20XX	Technology - Training & Professional Development	0	0	0	0
(19,851,625)	0000-20XX	Transfer to GF for Training/Software	0	0	0	0
<b>\$93,848,375</b>		<b>TOTAL TECHNOLOGY</b>	<b>\$19,972,316</b>	<b>\$18,271,613</b>	<b>\$19,159,108</b>	<b>\$19,232,258</b>
SITE & BUILDING IMPROVEMENTS						
33,000,000	0000-20XX	Facilities - Building Systems & Improvements	7,690,500	5,476,957	5,656,608	5,579,764
6,400,000	0000-20XX	Facilities - Code, Compliance, Health & Safety	5,177,000	3,686,694	3,807,682	3,755,952
14,400,000	0000-20XX	Facilities - School & Program Improvements	5,020,000	3,573,914	3,691,301	3,641,155
9,600,000	0000-20XX	Facilities - Site Improvements, Athletics & Playfield Upgrades	4,400,000	3,132,705	3,235,626	3,191,670
<b>\$63,400,000</b>		<b>TOTAL SITE &amp; BUILDING</b>	<b>\$22,287,500</b>	<b>\$15,870,270</b>	<b>\$16,391,217</b>	<b>\$16,168,541</b>
RESERVE FOR FUTURE PROJECTS						
39,312,088	0000-0000	Reserve for Future Projects	39,207,264	0	0	0
<b>\$39,312,088</b>		<b>TOTAL RESERVE</b>	<b>\$39,207,264</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>
<b>\$507,717,629</b>		<b>GRAND TOTAL</b>	<b>\$120,383,276</b>	<b>\$138,482,987</b>	<b>\$94,744,232</b>	<b>\$45,938,339</b>

## **EXHIBIT I**

### **CAPITAL PROJECT FUND REVENUES CALCULATION OF 2024-25 LEVY COLLECTIONS**

#### **Revenue Account 1100 Local Taxes**

Fall 2024 Collection:				
\$108,200,000	x	45.19%	(2024 Levy x Fall Collection %)	\$48,895,580
Spring 2025 Collection:				
\$110,300,000	x	54.08%	(2025 Levy x Spring Collection %)	\$59,650,240
<b>TOTAL 2024-25 Levy Collections</b>				<b>\$108,545,820</b>

## **EXHIBIT II**

<b>FTE STAFFING COUNTS:</b>	<b>ACTUAL 2022-23</b>	<b>BUDGET 2023-24</b>	<b>BUDGET 2024-25</b>
Certificated Employees	0.100	0.100	1.100
Classified Employees	32.000	31.775	30.254
Total FTE Staff	32.100	31.875	31.354

## Transportation Vehicle Fund

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

Approximately 74% of the \$2.0 million in projected revenue comes from the State of Washington for the purchase of school buses. The allocation is generated based on a depreciation schedule of the district's bus fleet. Approximately 25% of revenue is from grant funding from the Environmental Protection Agency (EPA) to replace four diesel buses with zero-emission buses. The remaining 1% is from investment earnings.

Expenditure planned in the Transportation Vehicle Fund will be for school buses and necessary charging stations. The \$3.4 million budget is for the purchase of approximately 16 buses to replace aging equipment. The resources used for these purchases come from the issuance of a \$3.0 million levy in 2001, annual state depreciation revenue, and grant funds.

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





**TRANSPORTATION VEHICLE FUND**  
**BUDGET SUMMARY**  
**2020-21 ACTUAL THROUGH 2024-25 BUDGET**

	<u>ACTUAL</u> <u>2020-21</u>	<u>ACTUAL</u> <u>2021-22</u>	<u>ACTUAL</u> <u>2022-23</u>	<u>BUDGET</u> <u>2023-24</u>	<u>BUDGET</u> <u>2024-25</u>
<b>BEGINNING FUND BALANCE</b>	\$3,215,393	\$3,208,848	\$3,264,396	\$3,125,580	\$3,448,684
<b>REVENUES</b>					
1100 Local Property Taxes	0	0	0	0	0
1500 Timber Excise Tax	0	0	0	0	0
2300 Investment Earnings	23,825	18,088	66,809	24,593	17,078
2800 Insurance Recoveries	0	0	0	0	0
4300 Other State Agencies	0	0	0	0	500,000
4499 Transportation Reimbursement-Depreciation	771,744	1,173,207	1,263,350	1,485,602	1,492,706
9300 Sale of Equipment	3,234	20,072	15,500	0	0
9400 Compensated Loss of Fixed Assets	0	0	0	0	0
<b>TOTAL REVENUES</b>	<b>\$798,803</b>	<b>\$1,211,367</b>	<b>\$1,345,659</b>	<b>\$1,510,195</b>	<b>\$2,009,784</b>
<b>TOTAL RESOURCES AVAILABLE</b>	<b>\$4,014,196</b>	<b>\$4,420,215</b>	<b>\$4,610,055</b>	<b>\$4,635,775</b>	<b>\$5,458,468</b>
<b>EXPENDITURES</b>					
33 Transportation Equipment Purchase	805,348	1,155,819	1,283,635	2,239,573	3,386,096
<b>TOTAL EXPENDITURES</b>	<b>\$805,348</b>	<b>\$1,155,819</b>	<b>\$1,283,635</b>	<b>\$2,239,573</b>	<b>\$3,386,096</b>
<b>ENDING FUND BALANCE</b>					
Restricted for Fund Purposes	\$3,208,848	\$3,264,396	\$3,326,420	\$2,396,202	\$2,072,372
<b>TOTAL ENDING FUND BALANCE</b>	<b>\$3,208,848</b>	<b>\$3,264,396</b>	<b>\$3,326,420</b>	<b>\$2,396,202</b>	<b>\$2,072,372</b>

NOTE: Budget figures are provided for 2023-24 because the 2023-24 actuals were not known at the time of developing the 2024-25 budget. For this reason, the ending fund balance for the Actual 2022-23 column does not match the 2023-24 budget beginning fund balance. The 2023-24 budgeted ending fund balance also does not match the 2024-25 budget beginning fund balance because the 2024-25 budget was updated based on current information at the time of budget development.

**TRANSPORTATION VEHICLE FUND**  
**BUDGET SUMMARY**  
**2024-25 BUDGET THROUGH 2027-28 PROJECTED BUDGET**

	<b>BUDGET</b>	<b>PROJECTED</b>	<b>PROJECTED</b>	<b>PROJECTED</b>
	<b><u>2024-25</u></b>	<b><u>2025-26</u></b>	<b><u>2026-27</u></b>	<b><u>2027-28</u></b>
<b>BEGINNING FUND BALANCE</b>	3,448,684	2,072,372	692,441	1,420,357
<b>REVENUES</b>				
1100 Local Property Taxes	0	0	0	0
1500 Timber Excise Tax	0	0	0	0
2300 Investment Earnings	17,078	8,994	15,634	16,180
2800 Insurance Recoveries	0	0	0	0
4300 Other State Agencies	500,000	0	0	0
4499 Transportation Reimbursement-Depreciation	1,492,706	1,959,210	1,882,871	1,778,666
9300 Sale of Equipment	0	0	0	0
9400 Compensated Loss of Fixed Assets	0	0	0	0
<b>TOTAL REVENUES</b>	<b>\$2,009,784</b>	<b>\$1,968,204</b>	<b>\$1,898,505</b>	<b>\$1,794,846</b>
<b>TOTAL RESOURCES AVAILABLE</b>	<b>\$5,458,468</b>	<b>\$4,040,576</b>	<b>\$2,590,946</b>	<b>\$3,215,203</b>
<b>EXPENDITURES</b>				
33 Transportation Equipment Purchase	3,386,096	3,348,135	1,170,589	1,734,961
<b>TOTAL EXPENDITURES</b>	<b>\$3,386,096</b>	<b>\$3,348,135</b>	<b>\$1,170,589</b>	<b>\$1,734,961</b>
<b>ENDING FUND BALANCE</b>				
Restricted for Fund Purposes	\$2,072,372	\$692,441	\$1,420,357	\$1,480,242
<b>TOTAL ENDING FUND BALANCE</b>	<b>\$2,072,372</b>	<b>\$692,441</b>	<b>\$1,420,357</b>	<b>\$1,480,242</b>



# Financial Section

## Associated Student Body Fund

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

Significant revenue categories for the ASB Fund are \$2.6 million for general student body activity and \$4.2 million for club activity and \$0.8 million for athletics. Typical revenue generating activities include sales to events (sports, dances, etc.), yearbook sales, and fundraisers. The primary budget consideration is the projected amount of revenue that various activities may generate. Students are expected to break even with their activity and athletic events.

Significant expenditure categories are \$1.9 million for general student body activity, \$1.8 million for athletics, and \$4.3 million for club activities.

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



**ASSOCIATED STUDENT BODY FUND  
BUDGET SUMMARY  
2020-21 ACTUAL THROUGH 2024-25 BUDGET**

	<b>ACTUAL 2020-21</b>	<b>ACTUAL 2021-22</b>	<b>BUDGET 2022-23</b>	<b>BUDGET 2023-24</b>	<b>BUDGET 2024-25</b>
<b>BEGINNING FUND BALANCE</b>					
Restricted for Fund Purposes	1,943,463	1,949,508	2,003,981	1,685,149	1,654,643
<b>TOTAL BEGINNING FUND BALANCE</b>	<b>\$1,943,463</b>	<b>\$1,949,508</b>	<b>\$2,003,981</b>	<b>\$1,685,149</b>	<b>\$1,654,643</b>
<b>REVENUES</b>					
1000 General Student Body	615,456	1,402,387	1,937,582	2,807,518	2,578,945
2000 Athletics	24,411	315,346	471,333	696,872	767,972
3000 Classes	13,077	130,188	182,919	274,540	254,400
4000 Clubs	186,905	916,182	2,192,333	3,014,022	4,247,122
6000 Private Moneys	69,852	41,389	53,425	206,595	217,400
<b>TOTAL REVENUES</b>	<b>\$909,701</b>	<b>\$2,805,492</b>	<b>\$4,837,592</b>	<b>\$6,999,547</b>	<b>\$8,065,839</b>
<b>TOTAL RESOURCES AVAILABLE</b>	<b>\$2,853,164</b>	<b>\$4,755,000</b>	<b>\$6,841,573</b>	<b>\$8,684,696</b>	<b>\$9,720,482</b>
<b>EXPENDITURES</b>					
1000 General Student Body	428,323	784,960	1,100,112	2,163,758	1,858,715
2000 Athletics	202,172	831,214	1,129,122	1,703,039	1,829,610
3000 Classes	21,444	180,226	204,671	285,185	280,139
4000 Clubs	197,473	901,010	2,174,869	3,119,804	4,324,803
6000 Private Moneys	54,244	53,609	61,023	218,565	229,120
<b>TOTAL EXPENDITURES</b>	<b>\$903,656</b>	<b>\$2,751,019</b>	<b>\$4,669,797</b>	<b>\$7,490,351</b>	<b>\$8,522,387</b>
<b>ENDING FUND BALANCE</b>					
Restricted for Fund Purposes	1,949,508	2,003,981	2,171,775	1,194,345	1,198,095
<b>TOTAL ENDING FUND BALANCE</b>	<b>\$1,949,508</b>	<b>\$2,003,981</b>	<b>\$2,171,775</b>	<b>\$1,194,345</b>	<b>\$1,198,095</b>

NOTE: Budget figures are provided for 2023-24 because the 2023-24 actuals were not known at the time of developing the 2024-25 budget. For this reason, the ending fund balance for the Actual 2022-23 column does not match the 2023-24 budget beginning fund balance. The 2023-24 budgeted ending fund balance also does not match the 2024-25 budget beginning fund balance because the 2024-25 budget was updated based on current information at the time of budget development.

**ASSOCIATED STUDENT BODY FUND**  
**BUDGET SUMMARY**  
**2024-25 BUDGET THROUGH 2027-28 PROJECTED BUDGET**

	<u>BUDGET</u> <u>2024-25</u>	<u>PROJECTED</u> <u>2025-26</u>	<u>PROJECTED</u> <u>2026-27</u>	<u>PROJECTED</u> <u>2027-28</u>
<b>BEGINNING FUND BALANCE</b>				
Restricted for Fund Purposes	1,654,643	1,198,095	1,111,204	1,025,182
<b>TOTAL BEGINNING FUND BALANCE</b>	<b>\$1,654,643</b>	<b>\$1,198,095</b>	<b>\$1,111,204</b>	<b>\$1,025,182</b>
<b>REVENUES</b>				
1000 General Student Body	2,578,945	2,560,892	2,535,283	2,517,536
2000 Athletics	767,972	762,596	754,970	749,685
3000 Classes	254,400	252,619	250,093	248,342
4000 Clubs	4,247,122	4,217,392	4,175,218	4,145,991
6000 Private Moneys	217,400	215,878	213,719	212,223
<b>TOTAL REVENUES</b>	<b>\$8,065,839</b>	<b>\$8,009,377</b>	<b>\$7,929,283</b>	<b>\$7,873,777</b>
<b>TOTAL RESOURCES AVAILABLE</b>	<b>\$9,720,482</b>	<b>\$9,207,472</b>	<b>\$9,040,487</b>	<b>\$8,898,959</b>
<b>EXPENDITURES</b>				
1000 General Student Body	1,858,715	1,765,779	1,748,121	1,735,884
2000 Athletics	1,829,610	1,738,130	1,720,749	1,708,704
3000 Classes	280,139	266,132	263,471	261,627
4000 Clubs	4,324,803	4,108,563	4,067,477	4,039,005
6000 Private Moneys	229,120	217,664	215,487	213,979
<b>TOTAL EXPENDITURES</b>	<b>\$8,522,387</b>	<b>\$8,096,268</b>	<b>\$8,015,305</b>	<b>\$7,959,199</b>
<b>ENDING FUND BALANCE</b>				
Restricted for Fund Purposes	1,198,095	1,111,204	1,025,182	939,760
<b>TOTAL ENDING FUND BALANCE</b>	<b>\$1,198,095</b>	<b>\$1,111,204</b>	<b>\$1,025,182</b>	<b>\$939,760</b>

**ASSOCIATED STUDENT BODY PROGRAM FUND  
2024-2025 BUDGET  
ELEMENTARY SCHOOLS**

<b>Schools</b>	<b>Beginning Fund Balances 9/1/2024</b>	<b>Revenues</b>	<b>Expenditures</b>	<b>Ending Fund Balance 8/31/2025</b>
Louisa May Alcott	11,089	6,100	9,000	8,189
Audubon	11,272	11,600	15,315	7,557
Ella Baker	1,582	1,050	2,582	50
Clara Barton	0	0	0	0
Alexander Graham Bell	282	1,210	1,400	92
Elizabeth Blackwell	9,363	2,188	5,300	6,251
Rachel Carson	9,783	1,600	4,700	6,683
Emily Dickinson	14,638	300	4,823	10,115
Albert Einstein	0	0	0	0
Emerson K-12	1,728	3,875	4,220	1,383
Benjamin Franklin	4,004	3,650	5,000	2,654
Robert Frost	2,495	3,070	4,000	1,565
Juanita	6,139	1,600	4,807	2,932
Helen Keller	5,891	6,300	9,700	2,491
Peter Kirk	7,289	200	1,450	6,039
Lakeview	7,334	2,650	7,844	2,140
Horace Mann	10,732	15,250	23,000	2,982
Christa McAuliffe	7,602	1,775	5,112	4,265
Margaret Mead	6,139	11,250	16,175	1,214
John Muir	1,000	1,100	1,500	600
Rosa Parks	10,380	6,150	12,200	4,330
Redmond	10,565	100	4,836	5,829
Norman Rockwell	8,500	17,000	21,700	3,800
Rose Hill	94	3,094	3,120	68
Benjamin Rush	4,500	1,100	5,000	600
Carl Sandburg	10	1,520	1,500	30
Samantha Smith	74	5,490	5,460	104
Henry David Thoreau	8,742	3,300	9,402	2,640
Mark Twain	3,995	1,150	2,300	2,845
Laura Ingalls Wilder	4,200	6,925	9,500	1,625
<b>TOTAL ELEMENTARY SCHOOLS</b>	<b>\$169,422</b>	<b>\$120,597</b>	<b>\$200,946</b>	<b>\$89,073</b>

**ASSOCIATED STUDENT BODY PROGRAM FUND  
2024-2025 BUDGET  
MIDDLE SCHOOLS**

<b>Schools</b>	<b>Beginning Fund Balances 9/1/2024</b>	<b>Revenues</b>	<b>Expenditures</b>	<b>Ending Fund Balances 8/31/2025</b>
Evergreen	180,520	173,050	254,650	98,920
Finn Hill	53,270	139,180	155,630	36,820
Inglewood	140,496	150,500	204,905	86,091
Kamiakin	18,850	162,770	179,290	2,330
Kirkland	126,313	141,125	165,900	101,538
Redmond	106,350	157,650	234,000	30,000
Renaissance	7,255	5,750	6,545	6,460
Rose Hill	107,166	151,200	169,009	89,357
Timberline	28,676	190,820	207,826	11,670
<b>TOTAL MIDDLE SCHOOLS</b>	<b>\$768,896</b>	<b>\$1,272,045</b>	<b>\$1,577,755</b>	<b>\$463,186</b>

**MIDDLE SCHOOL ACTIVITIES**

<b>Activities</b>	<b>Beginning Fund Balances</b>	<b>Revenues</b>	<b>Transfers</b>	<b>Expenditures</b>	<b>Ending Fund Balances</b>
1000 General Student Body	717,725	772,395	(595,210)	475,645	419,265
2000 Athletics	1,860	27,400	549,160	565,060	13,360
3000 Classes	4,859	50,600	14,000	68,459	1,000
4000 Clubs	37,552	366,350	32,050	407,741	28,211
6000 Private Moneys	6,900	55,300	0	60,850	1,350
<b>TOTAL MIDDLE SCHOOLS</b>	<b>\$768,896</b>	<b>\$1,272,045</b>	<b>\$0</b>	<b>\$1,577,755</b>	<b>\$463,186</b>



**ASSOCIATED STUDENT BODY PROGRAM FUND  
2024-2025 BUDGETS  
SENIOR HIGH SCHOOLS**

<b>Schools</b>	<b>Beginning Fund Balances 9/1/2024</b>	<b>Revenues</b>	<b>Expenditures</b>	<b>Ending Fund Balances 8/31/2025</b>
Eastlake	158,232	1,556,061	1,642,617	71,676
Emerson	12,844	13,720	16,700	9,864
International Community	29,955	413,753	414,220	29,488
Juanita	59,685	1,479,000	1,464,400	74,285
Lake Washington	179,790	1,534,708	1,514,821	199,677
Redmond	114,713	762,559	781,532	95,740
Tesla STEM	161,106	913,396	909,396	165,106
<b>TOTAL SENIOR HIGH SCHOOLS</b>	<b>\$716,325</b>	<b>\$6,673,197</b>	<b>\$6,743,686</b>	<b>\$645,836</b>

**SENIOR HIGH ACTIVITIES**

<b>Activities</b>	<b>Beginning Fund Balances</b>	<b>Revenues</b>	<b>Transfers</b>	<b>Expenditures</b>	<b>Ending Fund Balances</b>
1000 General Student Body	346,879	1,744,253	(530,113)	1,241,394	319,625
2000 Athletics	101,424	740,572	454,850	1,264,550	32,296
3000 Classes	44,684	203,800	34,800	211,680	71,604
4000 Clubs	217,488	3,880,772	40,463	3,917,062	221,661
6000 Private Moneys	5,850	103,800	0	109,000	650
<b>TOTAL SENIOR HIGH SCHOOLS</b>	<b>\$716,325</b>	<b>\$6,673,197</b>	<b>\$</b>	<b>\$6,743,686</b>	<b>\$645,836</b>

ASSOCIATED STUDENT BODY PROGRAM FUND

ACTIVITY SUMMARY

<u>1000 GENERAL</u>	<u>1000 GENERAL (cont.)</u>	<u>2000 ATHLETICS</u>	<u>2000 ATHLETICS (cont.)</u>	<u>3000 CLASSES</u>
Assemblies	Intramural	Athletic Awards	Officials	Class of 2018
Awards	Invest. Earnings	Athletic Reserve	Games Ticket Takers	Class of 2019
AnnuaIs	Leadership	Athletic Dues	Games Score/Table Help	Class of 2020
ASB Activities	LWHS Invitational	Gate Receipts	Games Supervision	Class of 2021
ASB Cards	Outdoor Education	Baseball	Football	Class of 2022
ASB Operations	Pen & Pencil Sales	Basketball-Boys	Softball-Boys	Class of 2023
ASB Reserve	Popcorn Sales	Basketball-Girls	Softball-Girls Fast Pitch	Class of 2024
Copy Machine	Parking Fund	Basketball-7th	Softball-Girls Slow Pitch	Class of 2025
Area III Deca	Public Info.	Badminton	Unified Soccer	Class of 2026
Book Fairs	Programs	Girls Badminton	Soccer-Boys	Class of 2027
ASB Shirt Sales	Project "Pride"	Contingencies	Soccer-Girls	Class of 2028
Newspaper	Pepperoni Sales	Cross Country	Swimming-Boys	
Classic Reading Program	Recycling	Athletic Equipment	Swimming-Girls	
Contingencies	School Improvement	Equip. Repair	Tennis-Boys	
Fall Concessions	Student activities	Field Prep	Tennis-Girls	
Conference/Dues	Student Council	Flag football - girls	Track-Boys	
Participation Fee	Supplies	Football	Track-Girls	
Intramural	Special Events	Gymnastics-Boys	Towels	
Donations	Special Trips	Gymnastics-Girls	Tournament Exp.	
Dances	Student Store	Golf	Uniforms	
Drama	Vending Machines	Golf-Girls	Volleyball	
Equipment (Misc.)	WIAA - State Tourn.	Intramural	Volleyball-7th	
Equip. Repair	Kingco - District Tourn.	Lime	Wrestling	
Field Trips	Activity Buses	Locks	Wrestling-Girls	
Fund Raising	Miscellaneous	Medical Supplies	Athletic Buses	
Winter Concessions			Athletic Sweat Shirts	
Homecoming			Athletics	
Replace ID Card				
<u>4000 ATHLETICS</u>	<u>4000 ATHLETICS (cont.)</u>	<u>4000 ATHLETICS (cont.)</u>	<u>4000 ATHLETICS (cont.)</u>	<u>4000 ATHLETICS (cont.)</u>
Academic Games	Active Minds	F.B.L.A.	LOB(a sustainable community)	Robotics Club
Art	Tea Club	FCCLA	Share Interest form Friends	Black Student Union Club ***
Auto Shop	Mu Alpha Theta HS	Foreign Exchange	Fashion Club	Kang Connections Club ****
Amnesty International	Audino Club	National Jr. Forensic	Asian Student Association	Random Act of Kindness
A.S.S.I.S.T./S.U.D.D.S.	Muslim Student Assoc Club	Stem Club	Latino student Union	Reading Club
Animal Care Network	Imagine Club	Poetry Club	Lacrosse Club	School Improve.
Star Wars Club	Cyber Patriot Club	Games /Banagram Club	Movement Club	Invisible Children's Club
Camelot Club	Family, Career, Community	Gamma Club	Unicef	Think Tank
Toat/Table Tennis	Contingency	Girls Club	Finance Club	South Asian Cultural Club
Knowledge Bowl	Ensemble Club	Gay-Straight Alliance (GSA)	Liberals	STANG Club
Science Olympiad	Women in Sports Club	Talent Show Club	Spice Club	S.M.A.S.H.
Digital Animation	Medical Research Club	Ethics Bowl Club	Yoga club	SPAM
Cake for a Cause	Biotech Club	Science Club	Mystery Club	Foreign Exchange
Black Student Union Club	Cheerleaders	Rotary Club	International Relations club	Ticket Squad
Animal Club	Chess Club	Hope Club	Ski Club	Spanish Club
Frisbee Club	Crickel Club	Jewish Club	Model U.N./International Relation	Spanish Honor
KIVA(support people in p	Computer/Technology/TSA	National Eng Honor Society	Film Club	Science National
Mythology	Computer Programming Club	Honor Society	Photography Club	HS Against Cancer
Dr. Who (movie or film)	Current Events Club	Horticulture/Garden Club	Literary Magazine/English Writing	TV/Radio Production
BETA Club	Kabaddi Club	History	Loyalty Club	Teenage Republicans
Pink Ribbon Club	Chinese Club	Computer Sci Honor Society	Shine Club	Young Democrats
Anime Club	Video Production	New Generation Club	Math Club	Thespians
Culinary Club	Astronomy Club	Ceramics Club	Multi-Cultural Club	V.J.C.A.
Sewing Club	Dance Club	Interact Club	French Club	WA Teen Inst./TAD
Bike Shop	Hip Hop Dance	Rubik's Cube Club	Theater Tech Club	Wall Climber Club
Ultimate Club	School Dance Club	Ignite Club	Indian Student Assoc	World Harmony Org (WHO)
Builder's Club	Ukrainian Student Union	Flight Club **	Orchestra	Yell Staff
Bowling	Woman of Color Bus.Alliance	Mental Health Awareness Club	Mustang Service	Physics
Car Club	Drill Team	Battle of the Books Club	Music-Choral	
Cereal Eating Society	Mock Debate Trial	International	Music-Instrument	
Sparrow Club	Debate Club	Journalism	Passages/Writing Club	
H.O.S.A.	Drama Club	Japanese Club	German Club	
Fashion	D.E.C.A. 1	Jr. Statesmen	German	
Dungeons & Dragons Club	D.E.C.A. 2	Japanese Honor Society	Music Reserves	
Red Cross Club	D.E.C.A. 3	ACLU-Civil Liberties	Odyssey of the Mind	
Liberty Club	D.E.C.A. 4	Red Cross Club	Quill & Scroll	
Spikeball Club	The Water Society	Jog Club	N.A.L.	
Architecture Club	Environ./Earthcore	Bagel Club	Natural Helpers Club	
Glow Club	Chemistry	Badminton Club	Prevention Action Care Team (PACT)	
Active Minds	Biology	Civic Club	East Asian Culture Club	
Tea Club	Plant Based Club	Key Club	Pep Club	
	Foreign Language			
	American Sign Language			
				<u>6000 PRIVATE MONIES</u>
				InvestED
				Foreign Exchange



# Informational Section

Property Taxes

Enrollment History & Projections

General Obligation Bonds & Long-Term Debt

District Performance Measures

Glossary of Terms & Acronyms



# Property Taxes

The school fiscal year runs September through August. Property taxes are levied and collected on a calendar year basis (January through December). The 2024-25 general fund fiscal year budget reflects \$91.7 million dollars in levy funds. Property tax revenues provide approximately 15.4 percent of the total General Fund revenues available to the district for the 2024-25 school year.

The district may not collect more taxes than the amount approved by voters. The assessed valuation of taxable property in Lake Washington School District for 2024 totals approximately \$98.5 billion dollars.

The owner of a home valued at \$800,000 currently pays \$2,016 in property taxes in 2024 that go directly to Lake Washington School District. Property tax statements also list a “State Property Tax.” This money is collected by the

state and contributes to the state general fund, of which approximately 51% is used for K-12 education as determined by the legislature.

As shown in the Tax Base and Tax Rate Trends chart, the tax base has increased from \$72.1 billion in 2021 to \$98.5 billion in 2024. The tax base is expected to continue increasing. In February 2022, the voters renewed the four-year Educational Programs and Operations Levy and the School Technology and Capital Projects Levy. Voters also approved a six-year Construction Levy. The tax rate is expected to increase slightly then level off through 2028 assuming future bonds/levies are approved. The data provided below is also summarized in graph form on the following page.

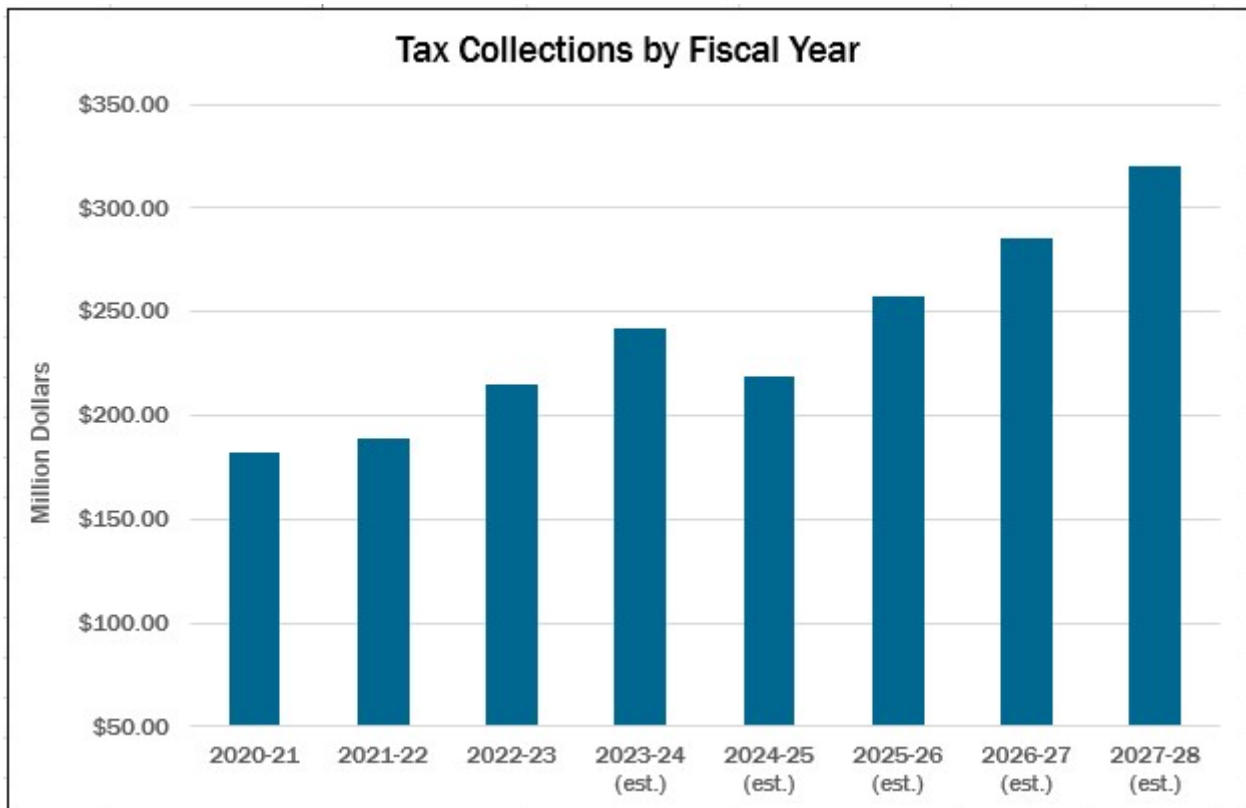
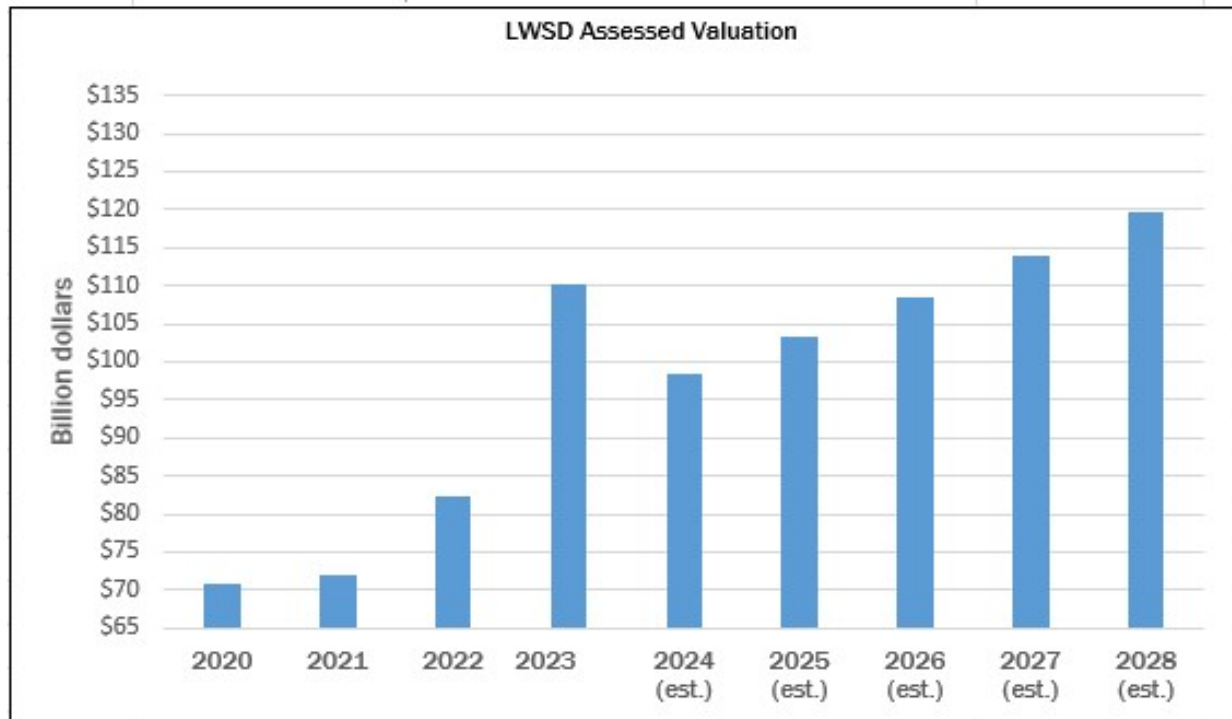
Tax Base and Tax Rate Trends							
		(billion dollars)	(Tax rate per thousand dollars)				
	Year	Assessed Valuation	Educational Programs & Operations Levy	Capital Projects Levy for Facilities and Tech	Debt Service Levy & 6-Year Capital Levy for Construction*	Tax Rate Total	Property Tax Assessment
Projection	2028	\$119.67	\$0.91	\$0.44	\$1.55	\$2.90	\$2,320.00
	2027	\$113.97	\$0.91	\$0.44	\$1.55	\$2.90	\$2,320.00
	2026	\$108.54	\$0.91	\$0.44	\$1.42	\$2.77	\$2,216.00
Budget Year	2025	\$103.37	\$0.91	\$0.44	\$1.17	\$2.52	\$2,016.00
	2024	\$98.45	\$0.91	\$0.44	\$1.17	\$2.52	\$2,016.00
Actual	2023	\$110.13	\$0.78	\$0.37	\$1.00	\$2.15	\$1,720.00
	2022	\$82.42	\$0.82	\$0.47	\$1.05	\$2.34	\$1,872.00
	2021	\$72.10	\$0.90	\$0.52	\$1.15	\$2.57	\$2,056.00

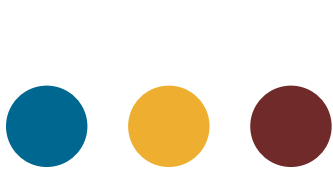
Actual Tax Collections by Fiscal Year				
		(million dollars)		
	Year	Educational Programs & Operations Levy	Capital Projects Levy for Facilities and Tech	Debt Service Levy & 6-Year Capital Levy for Construction*
Projection	2027-28	\$106.11	\$51.16	\$180.29
	2026-27	\$101.06	\$48.45	\$165.37
	2025-26	\$96.25	\$46.16	\$137.92
Budget Year	2024-25	\$91.68	\$44.02	\$117.45
	2023-24	\$87.64	\$41.91	\$112.35
Actual	2022-23	\$76.86	\$39.69	\$98.43
	2021-22	\$66.25	\$38.29	\$84.17
	2020-21	\$63.95	\$36.53	\$81.76

\*6-Year Capital Levy includes 2020, 2022 and assumed 2024 construction levies.



# Property Taxes





# Enrollment History & Projections

## Enrollment History

The chart below represents actual and budgeted enrollment by grade level. The state uses AAFTE to determine funding for the district's annual apportionment. Actual AAFTE for the 2023-24 is not complete at the time of developing the 2024-25 budget so the 2023-24 AAFTE budget figures are provided.

### LAKE WASHINGTON SCHOOL DISTRICT NO. 414 ENROLLMENT HISTORY AVERAGE ANNUAL FTE

FTE ENROLLMENT COUNTS:	ACTUAL 2020-21	ACTUAL 2021-22	ACTUAL 2022-23	BUDGET 2023-24	BUDGET 2024-25
Kindergarten	2,102.63	2,146.69	2,031.21	2,050.00	1,900.00
Grades 1-3	7,388.78	7,227.83	7,069.01	6,928.00	6,763.00
Grades 4-5	5,066.48	4,867.29	4,920.94	4,822.00	4,790.00
Grades 6-8	7,191.30	7,090.68	7,098.61	7,208.00	7,314.00
Grades 9-12*	8,059.56	8,383.19	8,640.69	8,539.00	8,966.00
<b>Subtotal</b>	<b>29,808.75</b>	<b>29,715.68</b>	<b>29,760.46</b>	<b>29,547.00</b>	<b>29,733.00</b>
ALE	50.72	298.67	187.28	65.00	65.00
Running Start	734.91	541.34	571.30	610.00	610.00
Subtotal	30,594.38	30,555.69	30,519.04	30,222.00	30,408.00
Enrollment Contingency				500.00	500.00
<b>Total K-12 Enrollment</b>	<b>30,594.38</b>	<b>30,555.69</b>	<b>30,519.04</b>	<b>30,722.00</b>	<b>30,908.00</b>

\* Includes Skills Center

## Six-Year Enrollment Projection

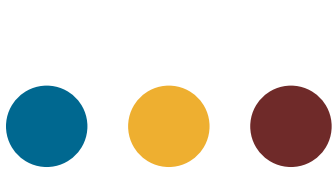
For short-term budget forecasting, the 2024-25 budget shows an increase in enrollment of 186 students from what was budgeted in 2023-24. However, the 2024-25 budgeted enrollment is actually a decrease from the 2023-24 actual enrollment. Actual enrollment for 2023-24 came in higher than the 2023-24 budget due to conservative enrollment projections. For capital planning, the district works with Flo Analytics, a demographer, to develop long-range enrollment projections to assess facility capacity needs which inform capital planning. Based on these projections, starting in 2024-25, enrollment is projected decrease by approximately 0.8% per year through 2029-30. During the six-year window from 2024 to 2029, enrollment is projected to decrease by 1,210 students, resulting in a 4.0% decrease.

Student enrollment projections have been developed using two methods:

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

### Cohort Survival

King County live birth data is used to predict future kindergarten enrollment. Actual King County live births



# Enrollment History & Projections

## Cohort Survival (cont.)

through 2022 are used to project kindergarten enrollment through the 2027-28 school year. After 2028, the number of live births is based on King County projections. Historical data is used to estimate the future number of kindergarten students that will be generated from county births.

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

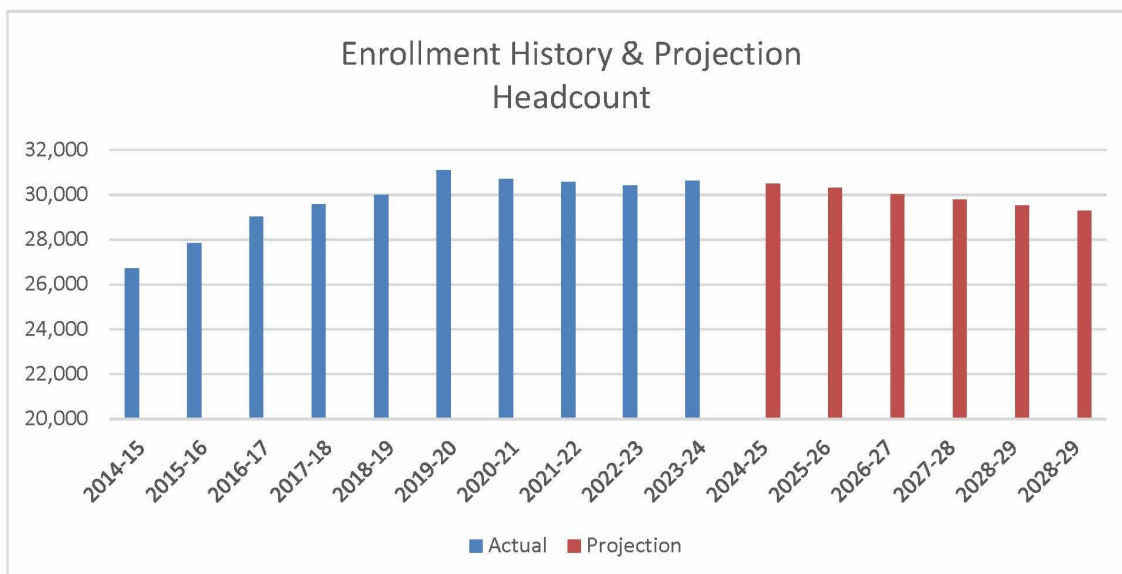
## Development Tracking

To ensure the accuracy and validity of enrollment projections, a major emphasis has been placed on the collection and tracking of data of 70 known new housing developments within the district. This information is obtained from the cities and county. It provides the foundation for a database of known future developments and assures the district's plan is consistent with the comprehensive plans of the local permitting jurisdictions. Each developer is contacted annually to determine the number of homes and the anticipated

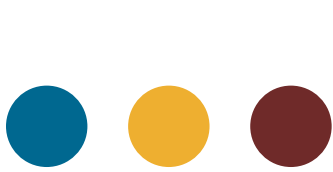
development schedule. Some small in-fill or short plat projects are not tracked. These projects may result in increased student population.

## Student Generation Rates

Developments that are near completion or have been completed within the last five years are used to forecast the number of students generated by new development. District-wide statistics show that each new single-family home currently generates a 0.345 elementary student, 0.155 middle school student, and 0.148 senior high student, for a total of 0.648 school-age child per single family home. New multi-family housing units currently generate an average of 0.030 elementary student, 0.013 middle school student, and 0.011 senior high student for a total of 0.055 school age child per multi-family home. Since 2019, the total of the student generation numbers has decreased for new single-family developments. Since 2022, the total student generation number has decreased for new multi-family developments. These student generation factors are used to forecast the number of students expected from new developments that are planned over the next six years.







# Enrollment History & Projections

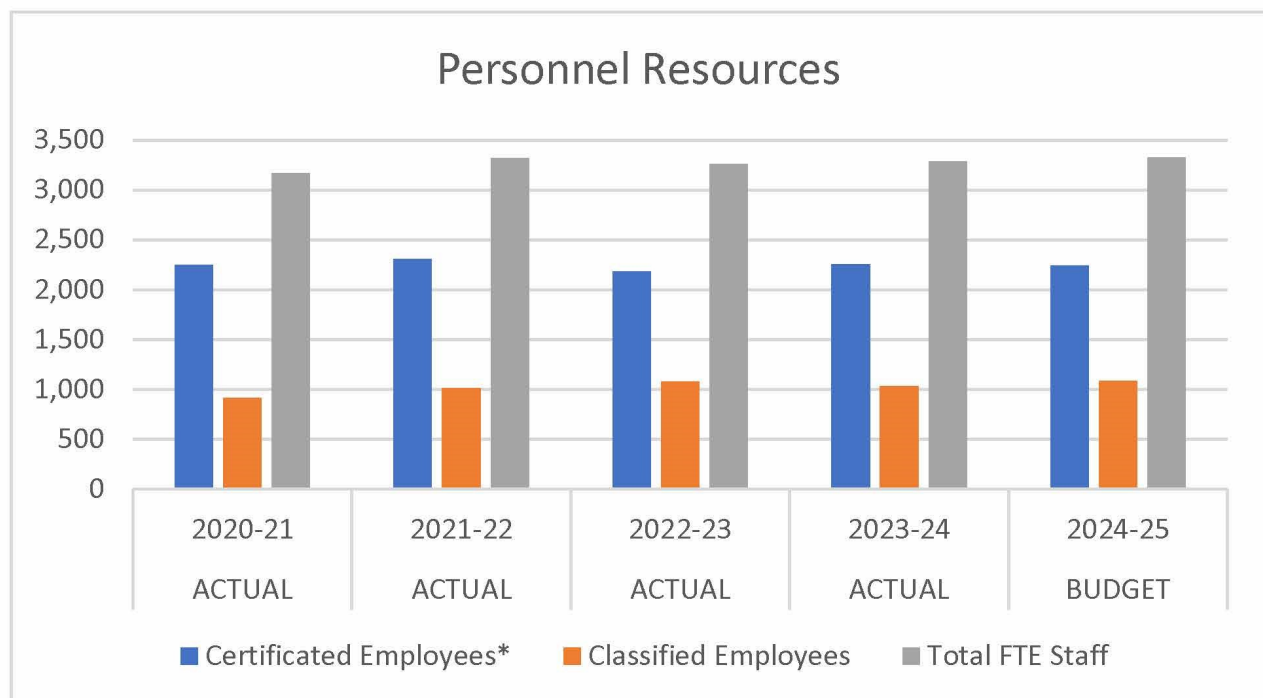
## Personnel Resources

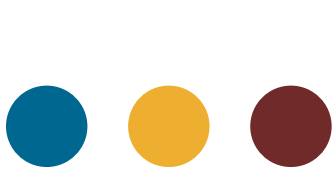
As student enrollment changes, teacher staffing is adjusted to teach those students. A total of 70 positions for employees holding teaching certificates were added between 2022-23 and 2023-24. No changes were made to the staffing allocation model for basic-ed teachers. Changes were made to improve special education and counseling staffing ratios per the collective bargaining agreement.

Classified employees (those without a teaching certificate) are needed to support students and certificated staff. They include custodians, nurses, payroll specialists, bus drivers, instructional assistants, para educators, and secretaries. There were 44 fewer classified staff in 2023-24 compared to the previous year.

Staffing FTE:	ACTUAL 2020-21	ACTUAL 2021-22	ACTUAL 2022-23	ACTUAL 2023-24	BUDGET 2024-25
Certificated Employees*	2,250.300	2,309.549	2,181.466	2,251.813	2,239.100
Classified Employees	919.925	1,013.409	1,081.328	1,037.426	1,084.801
<b>Total FTE Staff</b>	<b>3,170.225</b>	<b>3,322.958</b>	<b>3,262.794</b>	<b>3,289.239</b>	<b>3,323.901</b>

\* Budget years include 20.00 FTE for enrollment contingency. Actual figures may not include all vacant positions.





# General Obligation Bonds & Long-Term Debt

Discussion of the Lake Washington School District's construction projects and related funding was provided earlier in this document in the Financial Section, as part of the Capital Projects Fund. Current debt schedules for the outstanding long-term debt are provided on the pages that follow.

## LAKE WASHINGTON SCHOOL DISTRICT NO. 414 OUTSTANDING GENERAL OBLIGATION INDEBTEDNESS DEBT SERVICE - June 6, 2024

DUE DATE	Original Issue Amount 149,565,000 UTGO Bonds, 2017 Dated 6/1/2027		Original Issue Amount 71,765,000 UTGO Bonds, 2018 Dated 6/1/2028		Original Issue Amount 17,445,000 UTGO Bonds, 2009C NC		Original Issue Amount 118,850,000 UTGO Refunding Bonds, 2020 NC	
	Principal	Interest	Principal	Interest	Principal	Interest	Principal	Interest
12/01/24	2,785,000	2,434,775	-	1,106,000	-	143,485	-	2,255,500
06/01/25	-	2,380,775	-	1,106,000	-	143,485	-	2,255,500
12/01/25	4,610,000	2,380,775	-	1,106,000	-	143,485	9,045,000	2,255,500
06/01/26	-	2,295,525	-	1,106,000	-	143,485	-	2,074,600
12/01/26	5,725,000	2,295,525	-	1,106,000	17,445,000	143,486	5,820,000	2,074,600
06/01/27	-	2,168,025	-	1,106,000	-	-	-	1,958,200
12/01/27	1,925,000	2,168,025	-	1,106,000	-	-	36,335,000	1,958,200
06/01/28	-	2,119,900	-	1,106,000	-	-	-	1,281,500
12/01/28	3,500,000	2,119,900	-	1,106,000	-	-	32,640,000	1,281,500
06/01/29	-	2,032,400	-	1,106,000	-	-	-	628,700
12/01/29	4,825,000	2,032,400	-	1,106,000	-	-	32,685,000	628,700
06/01/30	-	1,911,775	-	1,106,000	-	-	-	-
12/01/30	10,585,000	1,911,775	-	1,106,000	-	-	-	-
06/01/31	-	1,647,150	-	1,106,000	-	-	-	-
12/01/31	15,230,000	1,647,150	-	1,106,000	-	-	-	-
06/01/32	-	1,266,400	-	1,106,000	-	-	-	-
12/01/32	8,000,000	1,266,400	-	1,106,000	-	-	-	-
06/01/33	-	1,106,400	-	1,106,000	-	-	-	-
12/01/33	19,190,000	1,106,400	2,070,000	1,106,000	-	-	-	-
06/01/34	-	722,600	-	1,054,250	-	-	-	-
12/01/34	6,485,000	722,600	7,315,000	1,054,250	-	-	-	-
06/01/35	-	592,900	-	871,375	-	-	-	-
12/01/35	7,195,000	592,900	8,180,000	871,375	-	-	-	-
06/01/36	-	449,000	-	666,875	-	-	-	-
12/01/36	10,690,000	449,000	11,560,000	666,875	-	-	-	-
06/01/37	-	235,200	-	377,875	-	-	-	-
12/01/37	11,760,000	235,200	12,525,000	377,875	-	-	-	-
06/01/38	-	-	-	64,750	-	-	-	-
12/01/38	-	-	2,590,000	64,752	-	-	-	-
<b>Total</b>	<b>112,505,000</b>	<b>40,290,875</b>	<b>44,240,000</b>	<b>27,084,252</b>	<b>17,445,000</b>	<b>717,426</b>	<b>116,525,000</b>	<b>18,652,500</b>

**LAKE WASHINGTON SCHOOL DISTRICT NO. 414**  
**OUTSTANDING GENERAL OBLIGATION INDEBTEDNESS DEBT SERVICE - June 6, 2024**

DUE DATE	Original Issue Amount 23,025,000 UTGO Bonds, 2012 NC		Original Issue Amount 162,800,000 UTGO & Ref Bonds, 2015 NC		Original Issue Amount 195,020,000 UTGO & Ref Bonds, 2016 Dated 6/1/2026		TOTAL DEBT SERVICE	TOTAL CALENDAR YEAR
	Principal	Interest	Principal	Interest	Principal	Interest		
12/01/24	-	-	19,165,000	615,338	10,485,000	2,338,050	41,328,148	41,328,148
06/01/25	-	-	-	327,863	-	2,116,550	8,330,173	
12/01/25	-	-	18,735,000	327,862	6,830,000	2,116,550	47,550,172	55,880,345
06/01/26	-	-	-	-	-	1,945,800	7,565,410	
12/01/26	-	-	-	-	13,965,000	1,945,800	50,520,411	58,085,821
06/01/27	-	-	-	-	-	1,666,500	6,898,725	
12/01/27	-	-	-	-	-	1,666,500	45,158,725	52,057,450
06/01/28	-	-	-	-	-	1,666,500	6,173,900	
12/01/28	-	-	-	-	5,945,000	1,666,500	48,258,900	54,432,800
06/01/29	-	-	-	-	-	1,547,600	5,314,700	
12/01/29	-	-	-	-	8,225,000	1,547,600	51,049,700	56,364,400
06/01/30	-	-	-	-	-	1,383,100	4,400,875	
12/01/30	-	-	-	-	13,170,000	1,383,100	28,155,875	32,556,750
06/01/31	-	-	-	-	-	1,119,700	3,872,850	
12/01/31	-	-	-	-	7,975,000	1,119,700	27,077,850	30,950,700
06/01/32	-	-	-	-	-	960,200	3,332,600	
12/01/32	-	-	-	-	8,650,000	960,200	19,982,600	23,315,200
06/01/33	-	-	-	-	-	787,200	2,999,600	
12/01/33	-	-	-	-	9,360,000	787,200	33,619,600	36,619,200
06/01/34	-	-	-	-	-	600,000	2,376,850	
12/01/34	-	-	-	-	15,000,000	600,000	31,176,850	33,553,700
06/01/35	-	-	-	-	-	300,000	1,764,275	
12/01/35	-	-	-	-	15,000,000	300,000	32,139,275	33,903,550
06/01/36	-	-	-	-	-	-	1,115,875	
12/01/36	-	-	-	-	-	-	23,365,875	24,481,750
06/01/37	-	-	-	-	-	-	613,075	
12/01/37	-	-	-	-	-	-	24,898,075	25,511,150
06/01/38	-	-	-	-	-	-	64,750	
12/01/38	-	-	-	-	-	-	2,654,752	2,719,502
Total	-	-	37,900,000	1,271,063	114,605,000	30,524,350	561,760,466	561,760,466



# District Performance Measures

## State test scores

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

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

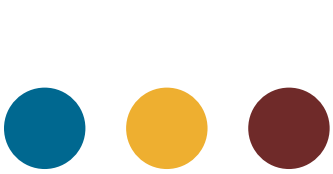
Grade Level	ELA			Math			Science		
	SBA			SBA			WCAS		
	Elementary								
	2021^	2022	2023	2021^	2022	2023	2021^	2022	2023
3rd Grade	79.1%	77.7%	80.0%	76.7%	78.1%	79.8%	*	*	*
State	45.8%	47.4%	47.7%	38.5%	49.1%	50.3%	*	*	*
4th Grade	78.9%	80.7%	78.3%	69.6%	79.0%	79.1%	*	*	*
State	46.3%	48.9%	49.0%	35.5%	45.5%	48.2%	*	*	*
5th Grade	77.1%	81.7%	83.4%	60.4%	69.2%	73.7%	81.5%	79.0%	81.6%
State	47.2%	51.6%	52.5%	27.3%	38.0%	40.9%	56.6%	50.0%	50.9%
	Middle School								
6th Grade	75.8%	72.1%	75.3%	64.3%	66.7%	70.9%	*	*	*
State	46.1%	43.9%	46.3%	28.4%	34.2%	36.7%	*	*	*
7th Grade	77.3%	78.9%	77.8%	67.7%	68.8%	70.1%	*	*	*
State	49.4%	51.0%	49.8%	33.3%	35.4%	36.8%	*	*	*
8th Grade	78.1%	77.7%	77.6%	61.5%	67.4%	68.0%	78.7%	70.3%	70.8%
State	47.9%	49.2%	48.5%	25.9%	32.1%	32.3%	46.0%	40.0%	41.4%
	High School								
	SBA			SBA			WCAS		
10th Grade	71.1%	81.2%	80.6%	54.5%	61.6%	60.4%	*	*	*
State	50.8%	62.2%	60.3%	24.2%	30.8%	29.9%	*	*	*
11th Grade	*	*	*	*	*	*	40.2%	33.5%	40.4%
State	*	*	*	*	*	*	36.0%	38.5%	36.7%

\*not tested ^The 2021 grade level test was done in fall after students entered the next grade level.

## WCAS scores

The 11th grade WCAS scores are low due to 54% of 11th graders that refused to take the test in 2021, 60% that refused in 2022 and 55% that refused in 2023. These are counted as not proficient.

Additional Measures	2021	2022	2023
<b>Students Avoiding Chronic Absenteeism</b>	88.1%	77.7%	79.4%
<b>Low income (Free or reduced price meals)</b>	10.3%	9.8%	13.2%
<b>Certificated staff (teacher) retention rate (First year hires retained after one year)</b>	82.8%	75.0%	78.3%
<b>Dropout Rate</b>	4.3%	3.2%	2.9%



# Glossary of Terms & Acronyms

## Glossary of Terms and Acronyms

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

**Accrual Basis of Accounting** – A method of accounting that recognizes the financial effects on a school district of transactions, interfund activities, and other events and circumstances under which revenues and expenditures are recorded in the period in which they occur regardless of the timing of the cash flows.

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

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

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

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

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

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

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

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

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

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

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

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

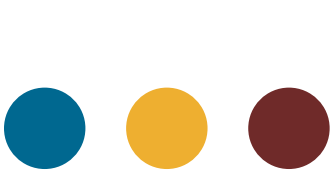
**Capital Assets** – Land, improvements to land, easements, building improvements, vehicles, machinery, equipment, works of art and historical treasures, infrastructure, and all other tangible or intangible assets that are used in operations and that have initial useful lives extending beyond a single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

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

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

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

**Classification – Program** – As applied to expenditures,



# Glossary of Terms & Acronyms

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

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

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

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

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

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

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

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

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

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

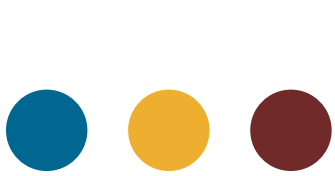
**Full-Time Equivalent (Student)** – Each individual student who is enrolled full-time in each of the prescribed count days for the school months September through June. To be full-time, a student must be enrolled to attend school for a given number of minutes per day. Form SPI P-223 provides the minimum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

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

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

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





# Glossary of Terms & Acronyms

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

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

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

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

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

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

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

trust principal that is required to be maintained intact.

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

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

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

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

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

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



# Glossary of Terms & Acronyms

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

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

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

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

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

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

od. Expenditures are recognized when the liability is incurred except for (1) inventories that may be considered expenditures either when purchased or used, and (2) pre-paid items that may be considered expenditures either when paid or when consumed.

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

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

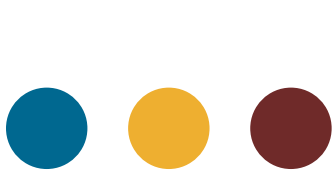
**Personnel – Administrative** – Employees whose activities include development, coordination and evaluation of instructional programs that are organization-wide. For example, superintendent, directors, associate directors and building administrators.

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

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

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





# Glossary of Terms & Acronyms

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

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

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

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

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

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

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

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

**Tax Rate Limit** – The maximum rate or amount of general

property tax that a local government may levy.

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

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

## Acronym Reference

<b>AP</b>	Advanced Placement
<b>ASB</b>	Associated Student Body
<b>ASBO</b>	Association of School Business Officials
<b>AV</b>	Assessed valuation
<b>CFP</b>	Capital Facilities Plan
<b>COLA</b>	Cost of Living Adjustment
<b>CTE</b>	Career and Technical Education
<b>EL</b>	English Learner
<b>ESD</b>	Educational Service District
<b>FTE</b>	Full Time Equivalent
<b>GAAP</b>	Generally Accepted Accounting Principles
<b>GASB</b>	Governmental Accounting Standards Board
<b>HSPE</b>	High School Proficiency Exam
<b>IEP</b>	Individual Educational Program
<b>LWSD</b>	Lake Washington School District
<b>MSOC</b>	Materials, Supplies and Operating Costs
<b>NBPTS</b>	National Board for Professional Teaching Standards



# Glossary of Terms & Acronyms

<b>OSPI</b>	Office of Superintendent of Public Instruction
<b>OPEB</b>	Other Post-Employment Benefits
<b>PBIS</b>	Positive Behavior Intervention and Support
<b>RCW</b>	Revised Code of Washington
<b>SALT</b>	Strategic Advisory Leadership Team
<b>SBA</b>	Smarter Balanced Assessment
<b>USDA</b>	US Department of Agriculture
<b>WAC</b>	Washington Administrative Code
<b>WANIC</b>	Washington Network for Innovative Careers



