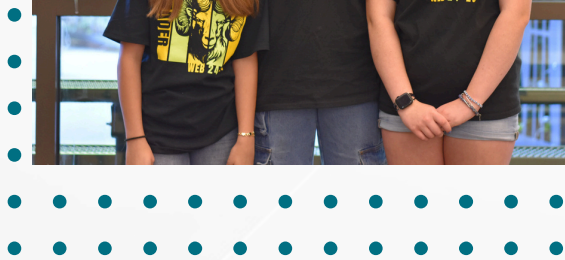




ISSAQUAH  
SCHOOL DISTRICT 411

# MONTHLY FINANCIAL REPORT



SEPTEMBER 2024

Issaquah School District  
5150 220th Ave SE  
Issaquah, WA 98029  
425-837-7000 | [isd411.org](http://isd411.org)

## Executive Summary

This monthly financial report meets the requirements of Washington Administrative Code (WAC) 392-123-110, which mandates each school district prepares and shares monthly budget status reports. These reports include statements of revenues, expenditures, and changes in fund balance, along with any other pertinent financial information, for the Board of Directors.



## Governmental Funds

The district records transactions and budgets in five distinct funds, each serving a specific purpose:

<p>General Fund (GF)</p>	<ul style="list-style-type: none"> <li>• This fund accounts for all expendable financial resources, except those required to be tracked in another fund. It supports the annual operations of the school district, including teachers, food services, maintenance, curriculum, assessment, security, and student transportation.</li> <li>• Revenues are sourced from State, federal, and local revenues fund to these operations.</li> </ul>
<p>Associated Student Body (ASB)</p>	<ul style="list-style-type: none"> <li>• This special revenue fund collects and uses financial resources exclusively for student activities. The revenues, derived from fees, fundraisers, and donations, are legally restricted to benefit these activities.</li> </ul>
<p>Debt Service Fund (DSF)</p>	<ul style="list-style-type: none"> <li>• This fund manages resources for the payment of principal and interest on long-term debt. Revenues come from taxpayer-approved property taxes and interest earnings.</li> </ul>
<p>Capital Projects Fund (CPF)</p>	<ul style="list-style-type: none"> <li>• This fund is dedicated to financing the acquisition and construction of major capital assets such as land and buildings. Revenues are sourced from voter-approved bonds, special levies, building sales, and interest earnings.</li> </ul>
<p>Transportation Vehicle Fund (TVF)</p>	<ul style="list-style-type: none"> <li>• This fund covers the purchase, major repair, rebuilding, and debt service expenditures related to student transportation equipment. It is primarily financed by state reimbursements for depreciation and local levies.</li> </ul>

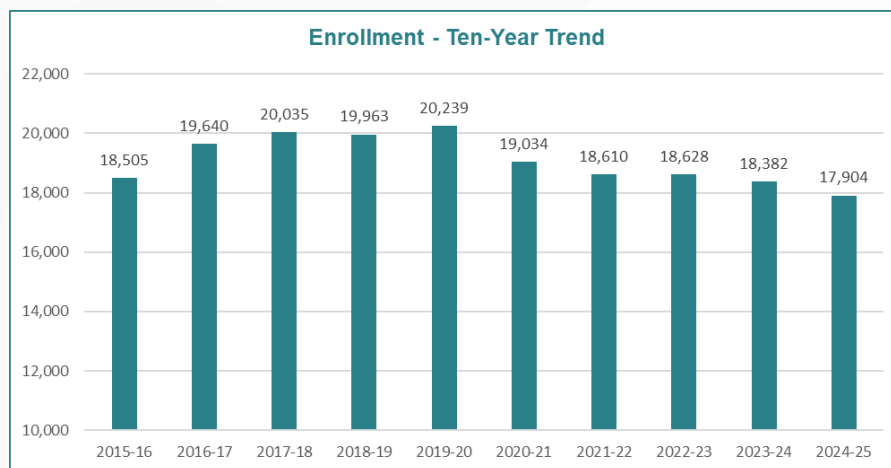
## I. Enrollment

As of September 2024, enrollment has decreased by **2.6%** compared to the prior year's average. The current average **K-12 FTE enrollment** is **17,904**. Local population shifts, such as declining birth rates and changes in housing affordability, have contributed to fewer school-aged children within the district. Additionally, migration patterns since the pandemic may have resulted in families relocating to or from other areas.

Initiatives are underway to improve student retention and attract new families by enhancing support services, program expansion, and opening enrollment to out of district families.

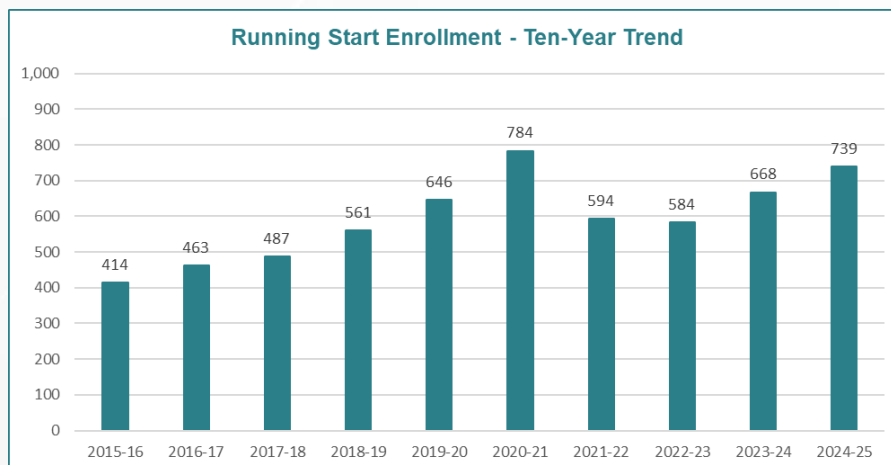
**Table 1.1 Ten-Year Enrollment Trend**

The table below illustrates the ten-year enrollment trends for the district. This chart shows Kindergarten through 12<sup>th</sup> grade average enrollment FTE over the last ten years and does not include Running Start or Transition to Kindergarten (TTK).



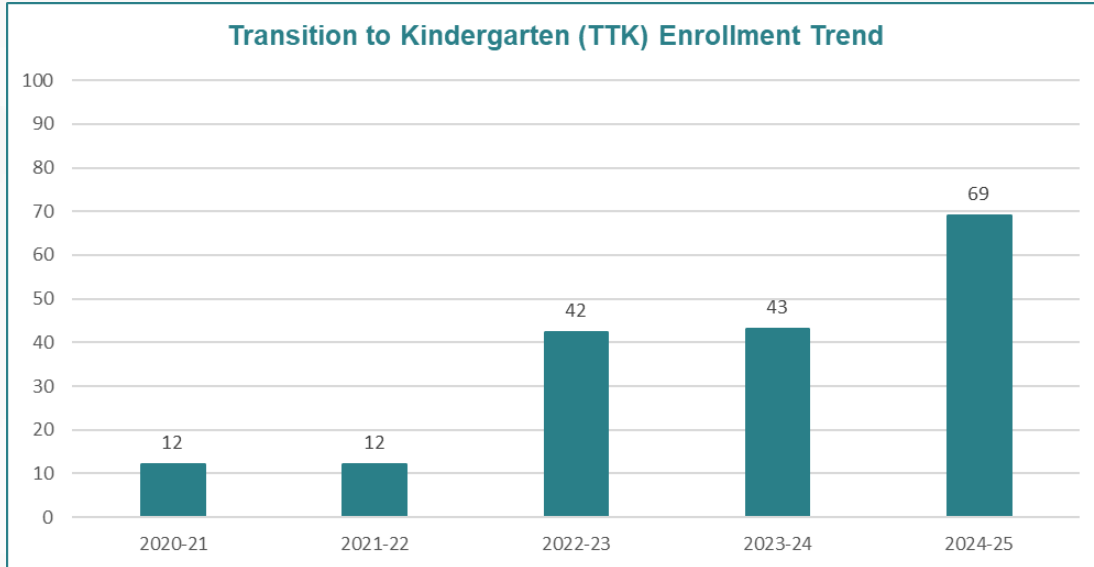
**Table 1.2 Running Start Ten-Year Enrollment Trend**

The table below shows the ten-year average enrollment FTE trends of district students who participated in the Running Start program.



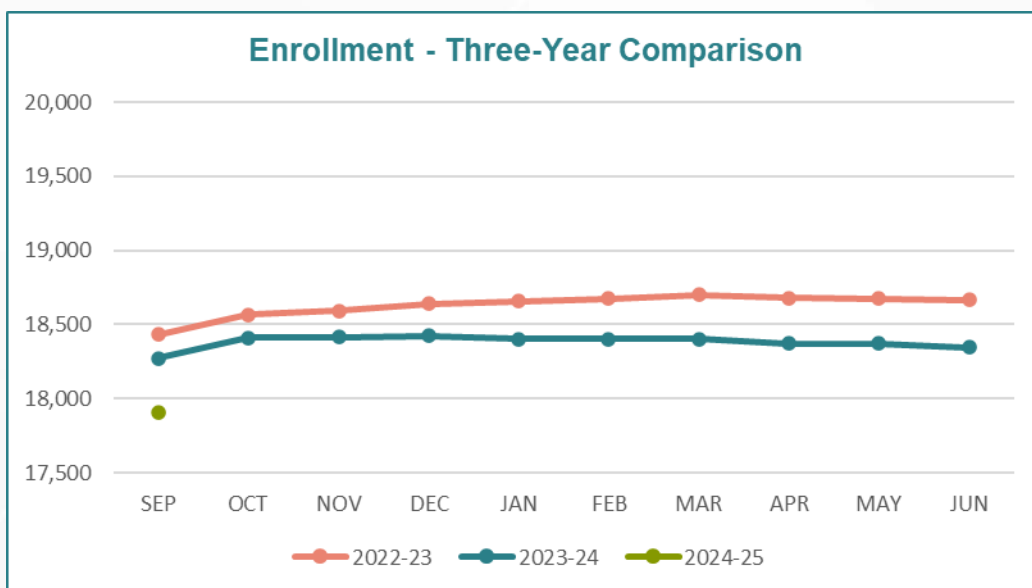
**Table 1.3 Transition to Kindergarten (TTK) Enrollment Trend**

Beginning in the 2020-2021 school year, the Transition to Kindergarten (TTK) program continues to show strong growth. The table below illustrates the average enrollment FTE trends of our young learners.



The graph below shows the monthly K-12 enrollment for the past three years. Current FTE enrollment as of September 2024 is 17,904.

**Table 1.4 Three-Year Enrollment Comparison**



## II. GENERAL FUND

The General Fund includes resources from local, county, state, and federal sources. These funds support the operations of the school district including classroom instruction, classroom support, specialized instruction, food services, maintenance, and transportation. In Washington State, the General Fund may also cover Associated Student Body (ASB) expenditures, although ASB has its own dedicated fund.

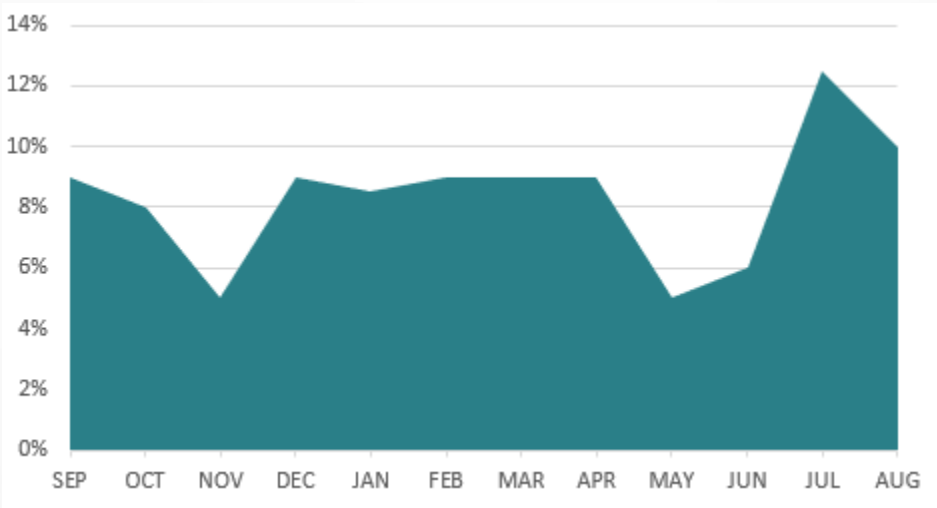


### Revenues

The largest portion of general fund revenue comes from the state’s prototypical school funding model. This model standardizes funding based on a hypothetical or prototypical school at each grade level intending to address student needs with a balanced approach. The formula is set by the legislature for base salaries, employee benefits, full-time equivalent allocations, materials, supplies, and operating costs. The state also provides categorical funding for programs such as Specialized instruction, Transportation, English as a second language, and Learning Assistance.

The chart below illustrates the percentage of state apportionment received each month. Fluctuations in these payments impact the district’s cash flow throughout the year.

**Table 2. 2024-25 State Apportionment Payment Schedule**



The second-largest revenue source is the local levy, approved by the community every four years. The levy is capped at \$2,500 per student or \$2.50/1000 of assessed value whichever is less adjusted by consumer price index (CPI) annually.

In April 2022, the community approved a four-year Educational Programs & Operations (EP&O) Levy. The table below outlines the maximum amounts the district is authorized to collect. Actual collections may vary based on student enrollment and CPI adjustments.

**Table 2.1. EP&O Levy**

2023 Voter Approved	2024 Voter Approved	2025 Voter Approved	2026 Voter Approved
\$61,000,000	\$64,000,000	\$67,000,000	\$70,000,000
2023 Actuals	2024 Actuals	2025 Budget	2026 Estimated
\$57,309,288	\$60,551,247	\$62,014,261	\$64,431,988

For the calendar years of 2025 and 2026, the district anticipates collecting \$62M and \$64M. However, actual collection is estimated to be \$8-10 million lower than the voter approved levy dollars.

Additionally, the community supports the operations of fee-based programs such as Food Service program and Before & After School Care through tuition and fees.

Federal funding accounts for a minimal percentage of total revenue, primarily supporting Special Education and Title programs. For the prior school year:

- 72% of revenue came from state funding.
- 26% came from local sources.
- 2% came from federal funding.

Between September 2023 and September 2024, district revenue increased by **5.3%**, as shown below:

**Table 2.2. Three-Year Revenue Trend**

Revenue	SEPTEMBER 2022 YTD	SEPTEMBER 2023 YTD	SEPTEMBER 2024 YTD	23 to 24 %
Local Property Taxes	\$ 929,005	\$ 740,222	\$ 786,037	6%
Local Tuition/Fees/Gifts	\$ 3,232,263	\$ 2,993,072	\$ 3,438,893	15%
State Apportionment	\$ 17,896,626	\$ 18,336,646	\$ 19,262,099	5%
State Grants	\$ 2,974,676	\$ 3,587,338	\$ 4,355,474	21%
Federal Grants - General	\$ -	\$ -	\$ -	0%
Federal Grants - Special	\$ 371,726	\$ 933,670	\$ 89,833	-90%
From School Districts	\$ -	\$ -	\$ -	0%
From Agencies	\$ 24,909	\$ 23,722	\$ 80,583	240%
Other Financing Sources	\$ -	\$ -	\$ -	0%
<b>Total Revenue</b>	<b>\$ 25,429,205</b>	<b>\$ 26,614,670</b>	<b>\$ 28,012,918</b>	<b>5.3%</b>

## Expenditures



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

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

As of September 2024, 7.3% of the \$180 million budgeted certificated salaries were expended. Employee benefits and taxes are paid by the school district and not directly paid to the employees. As of September 2024, 9.7% of the total budget has been expended.

**Table 2.3. 2024-25 Expenditure Detail**

EXPENDITURES	ANNUAL BUDGET	YEAR-TO-DATE	BALANCE	PERCENT EXPENDED
Certificated Salaries	\$ 180,490,929	\$ 13,190,997	\$ 167,299,932	7.3%
Classified Salaries	\$ 73,367,998	\$ 5,150,921	\$ 68,217,077	7.0%
Payroll Taxes/Benefits	\$ 86,256,175	\$ 6,287,503	\$ 79,968,672	7.3%
Supplies & Materials	\$ 22,378,694	\$ 7,024,982	\$ 15,353,712	31.4%
Contractual Services	\$ 44,590,854	\$ 7,835,602	\$ 36,755,252	17.6%
Travel	\$ 516,065	\$ 5,845	\$ 510,220	1.1%
Capital Outlay	\$ 1,630,144	\$ 112,279	\$ 1,517,865	6.9%
<b>Total Expenditures</b>	<b>\$ 409,230,859</b>	<b>\$ 39,608,129</b>	<b>\$ 369,622,730</b>	<b>9.7%</b>

Materials, Supplies & Operating Costs (MSOC) cover essential items such as supplies, materials, textbooks, curriculum, contractual services, computers, and equipment. These costs are necessary to operate the district.

Over the past year, expenditures increased 21.8% from September 2023 to September 2024. The majority of dollars occurred in certificated salaries, classified salaries, and contractual services due to the cost of living and/or negotiated increases and the cost of services. The district has also renewed curriculum adoption, leading to larger costs in supplies and materials.

**Table 2.4. Three-Year Expenditure Trend**

Expenditure	SEPTEMBER 2022 YTD	SEPTEMBER 2023 YTD	SEPTEMBER 2024 YTD	23 to 24 %
Certificated Salaries	\$ 11,759,275	\$ 12,425,123	\$ 13,190,997	6.2%
Classified Salaries	\$ 4,508,772	\$ 5,029,063	\$ 5,150,921	2.4%
Payroll Taxes/Benefits	\$ 6,066,703	\$ 6,029,966	\$ 6,287,503	4.3%
Supplies & Materials	\$ 2,682,749	\$ 2,049,078	\$ 7,024,982	242.8%
Contractual Services	\$ 5,455,684	\$ 6,907,744	\$ 7,835,602	13.4%
Travel	\$ 19,816	\$ 13,165	\$ 5,845	-55.6%
Capital Outlay	\$ 53,787	\$ 61,280	\$ 112,279	83.2%
<b>Total Expenditure</b>	<b>\$ 30,546,785</b>	<b>\$ 32,515,421</b>	<b>\$ 39,608,129</b>	<b>21.8%</b>

## FINANCIAL SUMMARY

As of September 2024, the district has received 1.3% of the local taxes and 9% of state budgeted apportionment revenues. The district has received 7.1% of the \$394M budgeted annual revenues.

In total, the district expended and encumbered 76.4% of the \$409M budgeted annual expenditures.

**Table 2.5. General Fund Financial Summary**

REVENUES	ANNUAL BUDGET	ACTUAL - SEPTEMBER 2024	YEAR-TO-DATE	BALANCE	PERCENT
1000 Local Property Taxes	\$ 61,197,001	\$ 786,037	\$ 786,037	\$ 60,410,964	1.3%
2000 Local Tuition/Fees/Gifts	\$ 37,041,537	\$ 3,438,893	\$ 3,438,893	\$ 33,602,644	9.3%
3000 State Apportionment	\$ 214,066,808	\$ 19,262,099	\$ 19,262,099	\$ 194,804,709	9.0%
4000 State Grants	\$ 56,650,676	\$ 4,355,474	\$ 4,355,474	\$ 52,295,202	7.7%
5000 Federal Grants - General	\$ 6,000	\$ -	\$ -	\$ 6,000	0.0%
6000 Federal Grants - Special	\$ 8,908,603	\$ 89,833	\$ 89,833	\$ 8,818,770	1.0%
7000 From School Districts	\$ 45,000	\$ -	\$ -	\$ 45,000	0.0%
8000 From Agencies	\$ 1,214,002	\$ 80,583	\$ 80,583	\$ 1,133,419	6.6%
9000 Other Financing Sources	\$ 15,000,000	\$ -	\$ -	\$ 15,000,000	0.0%
<b>Total Revenues</b>	<b>\$ 394,129,627</b>	<b>\$ 28,012,918</b>	<b>\$ 28,012,918</b>	<b>\$ 366,116,709</b>	<b>7.1%</b>

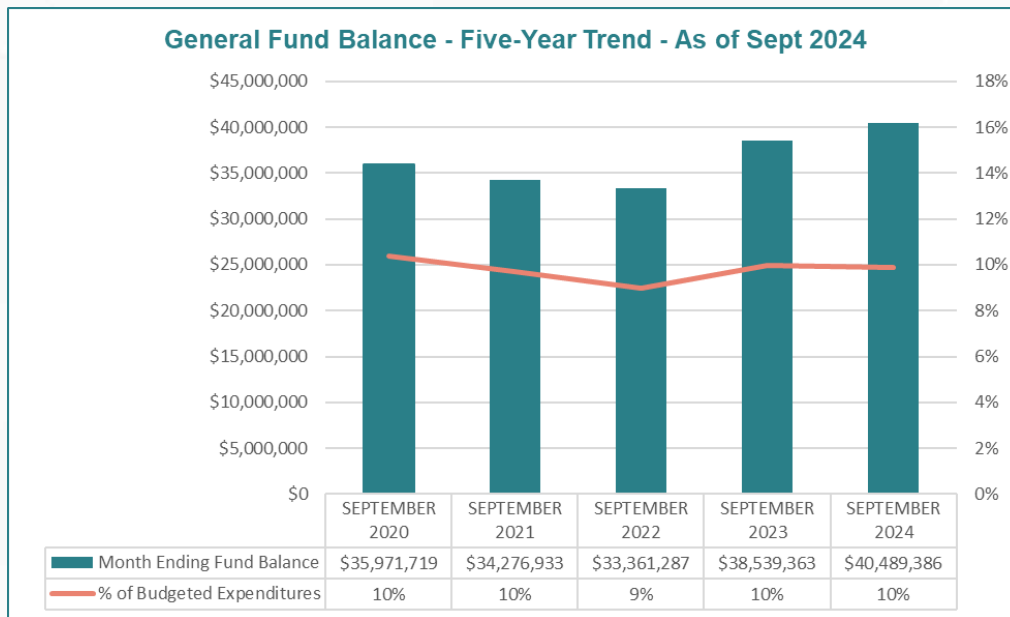
EXPENDITURES	ANNUAL BUDGET	ACTUAL - SEPTEMBER 2024	YEAR-TO-DATE	ENCUMBRANCES	BALANCE	PERCENT
00 Regular Instruction	\$ 232,463,823	\$ 21,995,070	\$ 21,995,070	\$ 162,895,720	\$ 47,573,033	79.5%
10 Federal Stimulus	\$ 2,813	\$ 2,812	\$ 2,812	\$ 2,434	\$ (2,433)	186.5%
20 Special Ed Instruction	\$ 56,834,744	\$ 3,668,467	\$ 3,668,467	\$ 41,155,095	\$ 12,011,182	78.9%
30 Voc. Ed Instruction	\$ 12,101,110	\$ 1,025,311	\$ 1,025,311	\$ 8,912,765	\$ 2,163,034	82.1%
50,60 Compensatory Ed Instruct.	\$ 15,796,743	\$ 1,140,647	\$ 1,140,647	\$ 10,718,627	\$ 3,937,469	75.1%
70 Other Instructional Pgms	\$ 5,519,785	\$ 231,219	\$ 231,219	\$ 1,951,237	\$ 3,337,330	39.5%
80 Community Services	\$ 12,428,189	\$ 724,966	\$ 724,966	\$ 6,863,804	\$ 4,839,419	61.1%
90 Support Services	\$ 74,083,652	\$ 10,819,678	\$ 10,819,678	\$ 40,534,296	\$ 22,729,678	69.3%
<b>Total Expenditures</b>	<b>\$ 409,230,859</b>	<b>\$ 39,608,168</b>	<b>\$ 39,608,168</b>	<b>\$ 273,033,978</b>	<b>\$ 96,588,713</b>	<b>76.4%</b>
<b>Excess of Revenue over (under) Expenditures</b>	<b>\$ (15,101,232)</b>	<b>\$ (11,595,251)</b>	<b>\$ (11,595,251)</b>	<b>\$ 3,505,981</b>		
<b>Total Beginning Fund Balance</b>	<b>\$ 34,358,028</b>		<b>\$ 52,084,637</b>			
<b>Total Ending Fund Balance</b>	<b>\$ 19,256,796</b>		<b>\$ 40,489,386</b>			



### Fund Balance

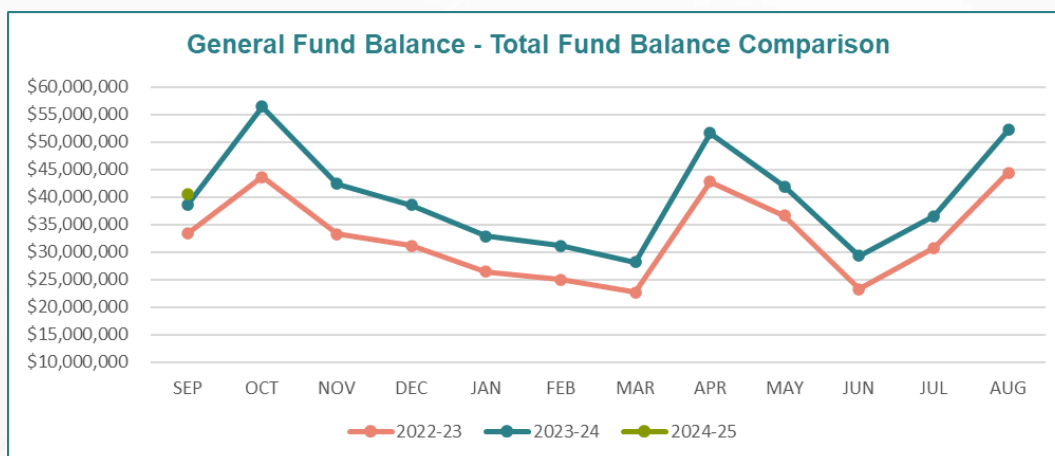
The general fund (GF) five-year fund balance trend shows the range from **\$36 million** in September 2020 to a high of **\$40.5 million** in September 2024.

**Table 2.6. General Fund - Fund Balance - Five-Year Trend – As of September 2024**



Monthly fluctuations in the fund balance over the past three years are shown below:

**Table 2.7. General Fund – Total Fund Balance Comparison**



### III. ASSOCIATED STUDENT BODY FUND

In Washington State, the Associated Student Body (ASB) Fund is the only allowable special revenue fund for school districts. While the financial resources legally belong to the district and are included in the district’s financial statements, the ASB Fund is designated solely for activities related to the operation of the Associated Student Body.



The ASB fund is funded through fundraising, donations, and the collection of fees from students and the community for optional non-curricular activities. These resources enable the district to support student-driven programs and events.

As of September 2024, the ASB fund reported an increase in revenues over expenditures year-to-date, totaling \$679K. This increase is primarily due to the timing of fees and activities scheduled later in the school year.

**Table 3. Associated Student Body Fund Financial Summary**

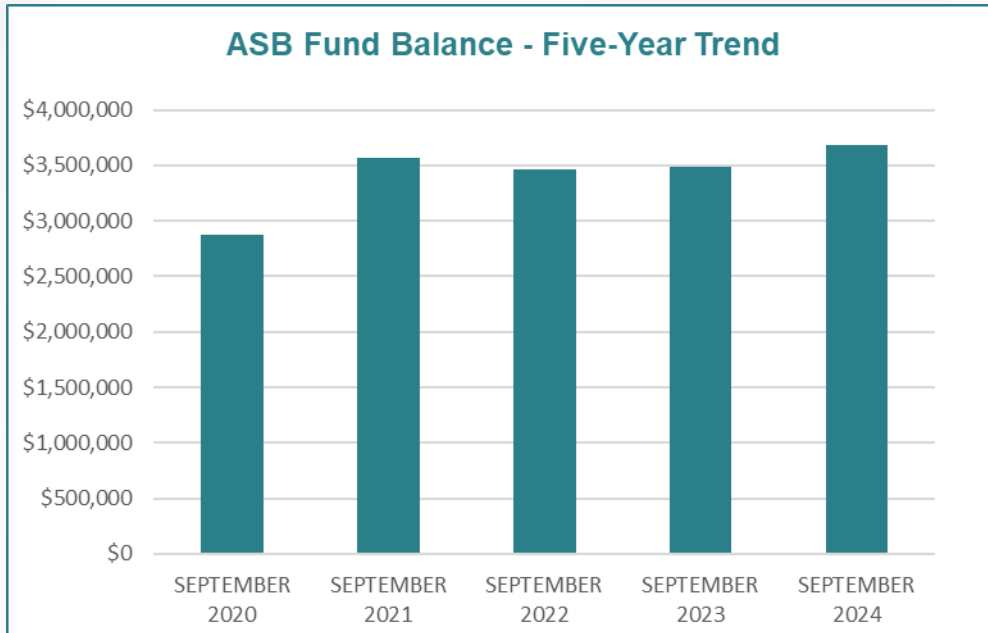
REVENUES	ANNUAL BUDGET	ACTUAL - SEPTEMBER 2024	YEAR-TO-DATE	BALANCE	PERCENT
1000 General Student Body	\$ 7,413,652	\$ 835,643	\$ 835,643	\$ 6,578,009	11.3%
2000 Athletics	\$ 3,144,200	\$ 204,294	\$ 204,294	\$ 2,939,906	6.5%
3000 Classes	\$ 476,678	\$ 12,341	\$ 12,341	\$ 464,338	2.6%
4000 Clubs	\$ 2,301,950	\$ 53,109	\$ 53,109	\$ 2,248,841	2.3%
6000 Private Moneys	\$ 390,800	\$ 3,219	\$ 3,219	\$ 387,581	0.8%
<b>Total Revenues</b>	<b>\$ 13,727,280</b>	<b>\$ 1,108,606</b>	<b>\$ 1,108,606</b>	<b>\$ 12,618,674</b>	<b>8.1%</b>

EXPENDITURES	ANNUAL BUDGET	ACTUAL - SEPTEMBER 2024	YEAR-TO-DATE	ENCUMBRANCES	BALANCE	PERCENT
1000 General Student Body	\$ 6,984,050	\$ 143,736	\$ 143,736	\$ 363,504	\$ 6,476,810	7.3%
2000 Athletics	\$ 3,578,550	\$ 257,657	\$ 257,657	\$ 426,501	\$ 2,894,393	19.1%
3000 Classes	\$ 488,500	\$ 5,740	\$ 5,740	\$ 56,882	\$ 425,878	12.8%
4000 Clubs	\$ 2,284,700	\$ 22,115	\$ 22,115	\$ 27,497	\$ 2,235,087	2.2%
6000 Private Moneys	\$ 391,480	\$ 209	\$ 209	\$ 5,500	\$ 385,771	1.5%
<b>Total Expenditures</b>	<b>\$ 13,727,280</b>	<b>\$ 429,456</b>	<b>\$ 429,456</b>	<b>\$ 879,884</b>	<b>\$ 12,417,940</b>	<b>9.5%</b>
<b>Excess of Revenue over (under) Expenditures</b>	<b>\$ -</b>	<b>\$ 679,150</b>	<b>\$ 679,150</b>		<b>\$ 679,150</b>	
<b>Total Beginning Fund Balance</b>	<b>\$ 3,005,387</b>		<b>\$ 3,009,341</b>			
<b>Total Ending Fund Balance</b>	<b>\$ 3,005,387</b>		<b>\$ 3,688,491</b>			

Over the past five years, the ASB Fund balance has grown steadily, increasing from **\$2.9 million** in September 2020 to **\$3.7 million** in September 2024. This consistent growth reflects strong fiscal management and the ongoing success of ASB programs and activities.

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



#### IV. DEBT SERVICE FUND

The Debt Service Fund accounts for resources used to pay the principal and interest on the district’s long-term general debt. Payments are made by the county treasurer using funds collected through voter-approved taxes. Each year, the district certifies the tax levy necessary to ensure timely payments on the outstanding debt.

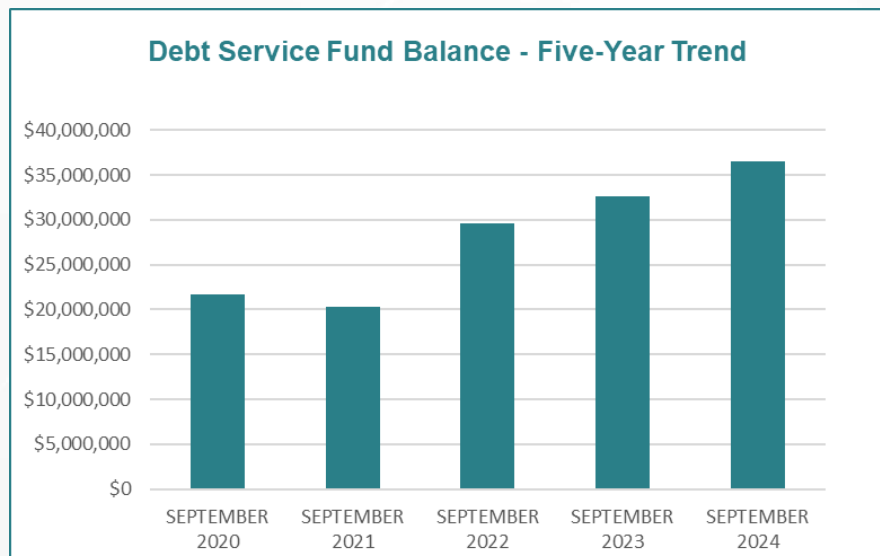
As of September 2024, the fund balance totaled **\$36.4 million**, reserved for future principal and interest payments on the district’s voted debt (bonds).

**Table 4. Debt Service Fund Financial Summary**

REVENUES	ANNUAL BUDGET	ACTUAL - SEPTEMBER 2024	YEAR-TO-DATE	BALANCE	PERCENT
1000 Local Taxes	\$ 67,249,620	\$ 729,913	\$ 729,913	\$ 66,519,707	1.1%
2000 Local Support Nontax	\$ 750,000	\$ -	\$ -	\$ 750,000	0.0%
3000 State, General Purpose	\$ 50,000	\$ 16	\$ 16	\$ 49,984	0.0%
9000 Other Financing Sources	\$ 2	\$ -	\$ -	\$ 2	0.0%
<b>Total Revenues</b>	<b>\$ 68,049,622</b>	<b>\$ 729,930</b>	<b>\$ 729,930</b>	<b>\$ 67,319,692</b>	<b>1.1%</b>
EXPENDITURES	ANNUAL BUDGET	ACTUAL - SEPTEMBER 2024	YEAR-TO-DATE	BALANCE	PERCENT
Matured Bond Expenditures	\$ 45,850,000	\$ -	\$ -	\$ 45,850,000	0.0%
Interest on Bonds	\$ 27,084,652	\$ -	\$ -	\$ 27,084,652	0.0%
Interfund Loan Interest	\$ 2	\$ -	\$ -	\$ 2	0.0%
Bond Transfer Fees	\$ 200,000	\$ -	\$ -	\$ 200,000	0.0%
Underwriter’s Fee	\$ 500,000	\$ -	\$ -	\$ 500,000	0.0%
<b>Total Expenditures</b>	<b>\$ 73,634,654</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 73,634,654</b>	<b>0.0%</b>
<b>Other Financing Uses (535)</b>	<b>\$ 2</b>	<b>\$ -</b>	<b>\$ -</b>		
<b>Excess of Revenue over (under) Expenditures</b>	<b>\$ (5,585,034)</b>	<b>\$ 729,930</b>	<b>\$ 729,930</b>	<b>\$ 6,314,964</b>	
<b>Total Beginning Fund Balance</b>	<b>\$ 33,723,893</b>		<b>\$ 35,714,803</b>		
<b>Total Ending Fund Balance</b>	<b>\$ 28,138,859</b>		<b>\$ 36,444,733</b>		

Over the past five years, the Debt Service Fund balance has demonstrated consistent management, with sufficient reserves maintained to meet all debt obligations. The following table illustrates the fund balance trend from September 2020 to September 2024.

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



## CAPITAL PROJECT FUNDS

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



### V. CAPITAL PROJECTS FUND

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

In April 2022, district voters approved a four-year replacement capital and tech levy, ensuring continued funding for essential projects, infrastructure, and technology.

**Table 5. Capital and Tech Levy**

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

As of September 2024, the Capital Projects Fund has a balance of \$108.9 million, which will be used for ongoing and future capital and technology costs.

**Table 5.1. Capital Projects Fund Financial Summary**

REVENUES	ANNUAL BUDGET	ACTUAL - SEPTEMBER 2024	YEAR-TO-DATE	BALANCE	PERCENT	
1000 Local Taxes	\$ 36,186,613	\$ 465,975	\$ 465,975	\$ 35,720,638	1.3%	
2000 Local Support Nontax	\$ 3,650,000	\$ 17,066	\$ 17,066	\$ 3,632,935	0.5%	
3000 State, General Purpose	\$ 50,000	\$ 10	\$ 10	\$ 49,990	0.0%	
4000 State, Special Purpose	\$ 1	\$ -	\$ -	\$ 1	0.0%	
5000 Federal, General Purpose	\$ 549,000	\$ 280,491	\$ 280,491	\$ 268,509	51.1%	
6000 Federal, Special Purpose	\$ 1	\$ (1,047,260)	\$ (1,047,260)	\$ 1,047,261	0.0%	
9000 Other Financing Sources	\$ 163,000,001	\$ -	\$ -	\$ 163,000,001	0.0%	
<b>Total Revenues</b>	<b>\$ 203,435,616</b>	<b>\$ (283,718)</b>	<b>\$ (283,718)</b>	<b>\$ 203,719,334</b>	<b>-0.1%</b>	
EXPENDITURES	ANNUAL BUDGET	ACTUAL - SEPTEMBER 2024	YEAR-TO-DATE	ENCUMBRANCES	BALANCE	PERCENT
10 Sites	\$ 15,000,000	\$ -	\$ -	\$ -	\$ 15,000,000	0.0%
20 Buildings	\$ 255,567,589	\$ 630	\$ 630	\$ 5,145,844	\$ 250,421,115	2.0%
30 Equipment	\$ 10,025,074	\$ 931,207	\$ 931,207	\$ 1,467,729	\$ 7,626,139	23.9%
60 Bond Issuance Expenditure	\$ -	\$ -	\$ -	\$ -	\$ -	0.0%
<b>Total Expenditures</b>	<b>\$ 280,592,663</b>	<b>\$ 931,837</b>	<b>\$ 931,837</b>	<b>\$ 6,613,573</b>	<b>\$ 273,047,253</b>	<b>2.7%</b>
<b>Other Financing Uses (536)</b>	<b>\$ 14,532,953</b>	<b>\$ -</b>	<b>\$ -</b>			
<b>Excess of Revenue over (under) Expenditures</b>	<b>\$ (91,690,000)</b>	<b>\$ (1,215,555)</b>	<b>\$ (1,215,555)</b>	<b>\$ 90,474,445</b>		
<b>Total Beginning Fund Balance</b>	<b>\$ 110,297,446</b>		<b>\$ 110,150,505</b>			
<b>Total Ending Fund Balance</b>	<b>\$ 18,607,446</b>		<b>\$ 108,934,951</b>			

**Table 5.2. Completed, Active and Future Capital Projects**

No.	Project	Original Project				Estimated		Project Status
		Estimate	Current Year to Date	Prior Years	Costs to Date	Remaining to Completion	Projected Total	
<b>2018 Levy</b>								
1203	IMS - Install Lighting at Field / Track	\$ 250,000	\$ -	\$ 250,000	\$ 250,000	\$ -	\$ 250,000	Complete
1205	Gibson Ek - Renovate old IMS Gym/Locker Rooms	\$ 350,000	\$ -	\$ 350,000	\$ 350,000	\$ -	\$ 350,000	Complete
1605	Pine Lake - Install Lighting at Field / Track	\$ 250,000	\$ -	\$ 250,000	\$ 250,000	\$ -	\$ 250,000	Complete
1607	Beaver Lake MS - Re-roof and Misc Repairs	\$ 745,000	\$ -	\$ 745,000	\$ 745,000	\$ -	\$ 745,000	Complete
1612	Cougar Ridge - Heating Systems, Boiler, Heat Pump	\$ 471,000	\$ -	\$ 471,000	\$ 471,000	\$ -	\$ 471,000	Complete
1801	Food Service Equipment	\$ 415,200	\$ -	\$ 111,367	\$ 111,367	\$ -	\$ 111,367	Complete
1802	Playground Rubber Matting	\$ 1,350,000	\$ -	\$ 1,034,152	\$ 1,034,152	\$ 504,848	\$ 1,539,000	In Progress
1803	Painting	\$ 377,500	\$ -	\$ 187,892	\$ 187,892	\$ 134,608	\$ 322,500	Substantially Complete
1804	Walk-Off Mats	\$ 67,500	\$ -	\$ 46,903	\$ 46,903	\$ 20,597	\$ 67,500	In Progress
1805	Maywood Field Lights	\$ 400,000	\$ -	\$ 413,020	\$ 413,020	\$ -	\$ 413,020	Complete
1806	Classroom Furniture Replacement	\$ 150,000	\$ -	\$ 120,966	\$ 120,966	\$ 29,034	\$ 150,000	In Progress
1807	Districtwide HVAC Replacement	\$ 450,000	\$ -	\$ 632,372	\$ 632,372	\$ -	\$ 632,372	Complete
1808	Paving Repair	\$ 125,000	\$ -	\$ 36,069	\$ 36,069	\$ -	\$ 36,069	Complete
1809	Roof Repairs	\$ 325,000	\$ -	\$ 283,004	\$ 283,004	\$ 41,996	\$ 325,000	Substantially Complete
1810	Special Education Modifications	\$ 279,500	\$ -	\$ 27,865	\$ 27,865	\$ -	\$ 27,865	Complete
1811	L.H.S. Turf Replacement	\$ 1,300,000	\$ -	\$ 939,501	\$ 939,501	\$ 120,499	\$ 1,060,000	Substantially Complete
1812	Skyline Turf Replacement	\$ 1,300,000	\$ -	\$ 723,732	\$ 723,732	\$ -	\$ 723,732	Complete
1814	Carpet / Flooring	\$ 528,000	\$ -	\$ 171,063	\$ 171,063	\$ -	\$ 171,063	Complete
1815	Liberty HS HVAC Replacement	\$ 2,100,000	\$ -	\$ 1,527,131	\$ 1,527,131	\$ -	\$ 1,527,131	Complete
1816	Issaquah Valley Elementary Misc Repair	\$ 102,500	\$ -	\$ 56,739	\$ 56,739	\$ -	\$ 56,739	Complete
1817	Grand Ridge Floor & Water Repairs	\$ 132,500	\$ -	\$ 14,207	\$ 14,207	\$ -	\$ 14,207	Complete
1818	Transportation Shop AC	\$ 175,000	\$ 482	\$ 78,029	\$ 78,512	\$ 907,488	\$ 986,000	In Progress
1819	Office Remodel - Satellite	\$ 45,000	\$ -	\$ 23,843	\$ 23,843	\$ -	\$ 23,843	Complete
1820	Skyline HS Misc Repair	\$ 275,000	\$ -	\$ 234,270	\$ 234,270	\$ -	\$ 234,270	Complete
1821	Briarwood Gutter	\$ 15,000	\$ -	\$ 8,603	\$ 8,603	\$ 6,338	\$ 14,941	Substantially Complete
1822	Cascade Ridge Wall Coverings	\$ 82,000	\$ -	\$ 3,847	\$ 3,847	\$ 78,153	\$ 82,000	In Progress
1823	Challenger HVAC Recommission	\$ 125,000	\$ -	\$ -	\$ -	\$ 250,000	\$ 250,000	Future
1824	Challenger Misc Repairs	\$ 125,000	\$ -	\$ 10,967	\$ 10,967	\$ 114,033	\$ 125,000	In Progress
1825	Creekside Bath Wall Coverings	\$ 2,500	\$ -	\$ -	\$ -	\$ -	\$ -	Complete
1826	Maywood Modernization	\$ 437,000	\$ -	\$ 602,851	\$ 602,851	\$ -	\$ 602,851	Complete
1827	Liberty HS Gym Folding Wall	\$ 75,000	\$ -	\$ 50,723	\$ 50,723	\$ -	\$ 50,723	Complete
1828	Liberty HS Expand Exterior Drains	\$ 50,000	\$ -	\$ -	\$ -	\$ -	\$ -	Complete
1829	Newcastle HVAC Recommission	\$ 125,000	\$ -	\$ 8,591	\$ 8,591	\$ 241,409	\$ 250,000	Future
1830	PCMS Regrading	\$ 35,000	\$ -	\$ 40,056	\$ 40,056	\$ -	\$ 40,056	Complete
1831	PCMS Floor and Lighting	\$ 395,000	\$ -	\$ 400,709	\$ 400,709	\$ -	\$ 400,709	Complete
1832	Discovery Heating Systems, Boiler, Heat Pump	\$ 475,000	\$ -	\$ -	\$ -	\$ 170,000	\$ 170,000	In Progress
1833	Discovery Misc Repairs	\$ 65,000	\$ -	\$ 67,767	\$ 67,767	\$ 32,233	\$ 100,000	In Progress
1834	Endeavour Heating Systems, Boiler, Heat Pump	\$ 475,000	\$ -	\$ -	\$ -	\$ 500,000	\$ 500,000	In Progress
1835	Endeavour Misc Repairs	\$ 45,000	\$ -	\$ 112,963	\$ 112,963	\$ 7,037	\$ 120,000	In Progress
1836	Sunset Misc Repairs	\$ 75,000	\$ -	\$ -	\$ -	\$ 75,000	\$ 75,000	In Progress
1837	BLMS Fire Alarm Replacement	\$ -	\$ -	\$ 338,952	\$ 338,952	\$ 136,048	\$ 475,000	Substantially Complete
1838	MHES Fire Alarm Replacement	\$ -	\$ 148	\$ 281,263	\$ 281,411	\$ 73,589	\$ 355,000	Substantially Complete
1839	MHES DAS System (Fire Safety)	\$ -	\$ -	\$ 105,685	\$ 105,685	\$ 94,315	\$ 200,000	Substantially Complete
1899	Projects Reserve	\$ -	\$ -	\$ -	\$ -	\$ 26,242	\$ 26,242	Reserve
2004	IHS Stadium Lighting (Partial)	\$ -	\$ -	\$ 240,000	\$ 240,000	\$ -	\$ 240,000	Complete
<b>2018 Levy - Total (rounded \$\$)</b>		<b>\$ 14,565,200</b>	<b>\$ 630</b>	<b>\$ 11,001,101</b>	<b>\$ 11,001,731</b>	<b>\$ 3,563,467</b>	<b>\$ 14,565,200</b>	

**Project Status Key**

**\*In Progress** - Project is in planning, design, material procurement or is under construction.

**\*Substantially Complete** - ISD may occupy or use the property for its intended purpose. Some minor, corrective or warranty work may remain. Invoice, retainage payments and/or retaining releases from WA State Depts of Labor & Industries, Employment Security or Revenue may be outstanding.

**\*Complete** - Physical construction and project work is complete. All required WA State retainage releases have been received. Final invoice or retainage payments have been made and any remaining project budget has been moved to reserve.

**Table 5.2. Completed, Active and Future Capital Projects - Continued**

No.	Project	Original Project Estimate	Current Year to Date	Costs to Date	Estimated Remaining to Completion	Projected Total	Project Status
<b>2016 Bond</b>							
1602	High School #4	\$ 120,000,000	\$ -	\$ 20,545,171	\$ 272,154,829	\$ 292,700,000	
1606	Cougar Mountain MS	\$ 74,000,000	\$ -	\$ 125,811,619	\$ 2,224,067	\$ 128,035,687	In Progress
1607	BLMS Remodel	\$ 8,500,000	\$ -	\$ 8,708,029	\$ 43,743	\$ 8,751,772	In Progress
1608	Cedar Trails Elementary	\$ 36,500,000	\$ -	\$ 52,852,218	\$ 357,296	\$ 53,209,514	In Progress
1614	Maple Hills Remodel	\$ 7,000,000	\$ -	\$ 7,265,869	\$ 210,964	\$ 7,476,833	In Progress
<b>2016 Bond -Total (rounded \$\$)</b>		<b>\$ 246,000,000</b>	<b>\$ -</b>	<b>\$ 215,182,906</b>	<b>\$ 274,990,899</b>	<b>\$ 490,173,806</b>	
<b>2022 Levy</b>							
2201	Holly Street Campus - Playground	\$ 2,500,000	\$ -	\$ 1,310,926	\$ 489,074	\$ 1,800,000	Substantially Complete
2202	Roof Repairs/Replacements - District Wide	\$ 1,500,000	\$ -	\$ 389,468	\$ 1,110,532	\$ 1,500,000	In Progress
2203	Creek Bank Repairs (formerly project 2002)	\$ 1,500,000	\$ -	\$ 1,661,015	\$ 138,985	\$ 1,800,000	Substantially Complete
2204	Portables - District Wide	\$ 1,000,000	\$ -	\$ 325,991	\$ 674,009	\$ 1,000,000	In Progress
2205	ADA Accommodations - District Wide	\$ 350,000	\$ -	\$ 19,504	\$ 330,496	\$ 350,000	In Progress
2206	Drinking Water Lead Testing/Remediation	\$ 250,000	\$ -	\$ -	\$ 250,000	\$ 250,000	Future
2207	HB-1257/Clean Building Standard	\$ 250,000	\$ -	\$ -	\$ 250,000	\$ 250,000	In Progress
2208	HVAC Repairs/Replacements - District Wide	\$ 250,000	\$ -	\$ 221,969	\$ 28,031	\$ 250,000	In Progress
2209	Student Furniture - District Wide	\$ 100,000	\$ -	\$ 37,888	\$ 62,112	\$ 100,000	In Progress
2210	Safety & Security - District Wide	\$ 100,000	\$ -	\$ 56,776	\$ 43,224	\$ 100,000	In Progress
2211	Food Service Equipment - District Wide	\$ 500,000	\$ -	\$ 166,072	\$ 333,928	\$ 500,000	In Progress
2220	Early Learning Options	\$ 20,000,000	\$ -	\$ -	\$ 20,000,000	\$ 20,000,000	1 In Progress
2221	Land - Transportation Expansion	\$ 2,000,000	\$ -	\$ -	\$ 2,000,000	\$ 2,000,000	1 In Progress
2222	Vestibules - High Schools	\$ 7,600,000	\$ -	\$ -	\$ 7,600,000	\$ 7,600,000	1 In Progress
2223	Fire Systems Replacements / Upgrades	\$ 14,400,000	\$ -	\$ -	\$ 14,400,000	\$ 14,400,000	1 In Progress
2299	Projects Reserve	\$ -	\$ -	\$ -	\$ 400,000	\$ 400,000	Reserve
2350	2023-2026 Tech Levy	\$ 87,510,000	\$ 931,207	\$ 20,807,964	\$ 66,702,036	\$ 87,510,000	In Progress
<b>2022 Levy - Total (rounded \$\$)</b>		<b>\$ 139,810,000</b>	<b>\$ 931,207</b>	<b>\$ 24,997,573</b>	<b>\$ 114,812,427</b>	<b>\$ 139,810,000</b>	
<b>Other Sources</b>							
2001	Holly Street ECE	\$ 1,500,000	\$ -	\$ 4,602,893	\$ 104,477	\$ 4,707,370	In Progress
2004	IHS Stadium Lighting	\$ 800,000	\$ -	\$ 562,804	\$ 237,196	\$ 800,000	In Progress
<b>Other Sources - Total (rounded \$\$)</b>		<b>\$ 2,300,000</b>	<b>\$ -</b>	<b>\$ 5,165,696</b>	<b>\$ 341,673</b>	<b>\$ 5,507,370</b>	

Total Current Year to Date \$ 931,837

1 Repurposed \$44M from 2022 Capital Construction Levy via Board of Directors Resolution #1222 (May 23, 2024)

**Project Status Key**

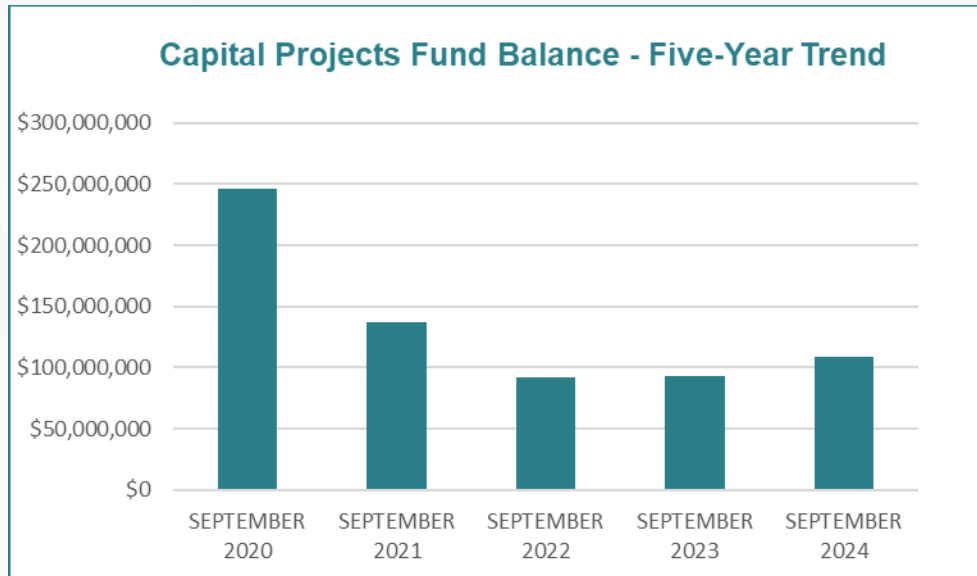
\***In Progress** - Project is in planning, design, material procurement or is under construction.

\***Substantially Complete** - ISD may occupy or use the property for its intended purpose. Some minor, corrective or warranty work may remain. Invoice, retainage payments and/or retaining releases from WA State Depts of Labor & Industries, Employment Security or Revenue may be outstanding.

\***Complete** - Physical construction and project work is complete. All required WA State retainage releases have been received. Final invoice or retainage payments have been made and any remaining project budget has been moved to reserve.

The Capital Projects Fund balance has decreased over the past five years, from **\$246.4 million** in September 2020 to **\$108.9 million** in September 2024. This reflects the district's ongoing investment in infrastructure, equipment, and critical repairs to support its mission.

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



The Capital Projects Fund supports a range of initiatives, including recently completed, active, and planned projects. For detailed information on current budgets and updates, visit the Capital Projects Department webpage:

<https://www.isd411.org/about-us/departments/capital-projects>



## VI. TRANSPORTATION FUND

The Transportation Fund is dedicated for the purchase, major repair, rebuilding, and debt service expenditures that relate to pupil transportation equipment. This fund ensures the district maintains a safe and reliable fleet to support student transportation. The Transportation fund is financed through the state reimbursement for depreciation of student transportation equipment on a thirteen-year replacement cycle and local levy. The district services 110 square miles and transport students over 1.4 million miles annually. The district operates a fleet of 175 small and large buses in its fleet to provide this service. The district voters approved a one-year transportation levy in 2023, for \$3,000,000 to support the purchase of new school buses.



**Table 6. Transportation Fund Financial Summary**

REVENUES	ANNUAL BUDGET	ACTUAL - SEPTEMBER 2024	YEAR-TO-DATE		BALANCE	PERCENT
1000 Local Taxes	\$ 2	\$ 31	\$ 31		\$ (29)	1558%
2000 Local Nontax	\$ 40,000	\$ -	\$ -		\$ 40,000	0%
3000 State, General Purpose	\$ 1	\$ -	\$ -		\$ 1	0%
4000 State, Special Purpose	\$ 3,846,952	\$ -	\$ -		\$ 3,846,952	0%
5000 Federal, General Purpose	\$ -	\$ -	\$ -		\$ -	0%
6000 Federal, Special Purpose	\$ 1,035,000	\$ -	\$ -		\$ 1,035,000	0%
8000 Other Agencies and Associates	\$ -	\$ -	\$ -		\$ -	0%
9000 Other Financing Sources	\$ 1	\$ -	\$ -		\$ 1	0%
<b>Total Revenues</b>	<b>\$ 4,921,956</b>	<b>\$ 31</b>	<b>\$ 31</b>		<b>\$ 4,921,925</b>	<b>0%</b>
EXPENDITURES	ANNUAL BUDGET	ACTUAL - SEPTEMBER 2024	YEAR-TO-DATE	ENCUMBRANCES	BALANCE	PERCENT
Type 30 Equipment	\$ 9,000,000	\$ -	\$ -	\$ 7,879,380	\$ 1,120,620	88%
Type 40 Energy	\$ -	\$ -	\$ -	\$ 448,061	\$ (448,061)	0%
Type 60 Bond Levy Issuance	\$ -	\$ -	\$ -	\$ -	\$ -	0%
Type 90 Debt	\$ -	\$ -	\$ -	\$ -	\$ -	0%
<b>Total EXPENDITURES</b>	<b>\$ 9,000,000</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 8,327,441</b>	<b>\$ 672,559</b>	<b>93%</b>
<b>Excess of Revenue over (under)</b>						
Expenditures	\$ (4,078,044)	\$ 31	\$ 31		\$ 4,078,075	0%
<b>Total Beginning Fund Balance</b>	<b>\$ 8,602,103</b>		<b>\$ 10,592,410</b>			
<b>Total Ending Fund Balance</b>	<b>\$ 4,524,059</b>		<b>\$ 10,592,441</b>			

The Transportation Fund balance has fluctuated over the past five years, largely due to the timing of the transportation levy and the district's bus purchase plan. The fund balance has grown from **\$3.1 million** in September 2020 to **\$10.6 million** in September 2024.

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

