



FY 2024-25

F-196 YEAR END

FINANCIAL REPORT

*Our Children,  
Our Schools,  
Our Future*

---

Prepared and Presented by:

Elyssa Louderback  
Exec Director of Business & Operations

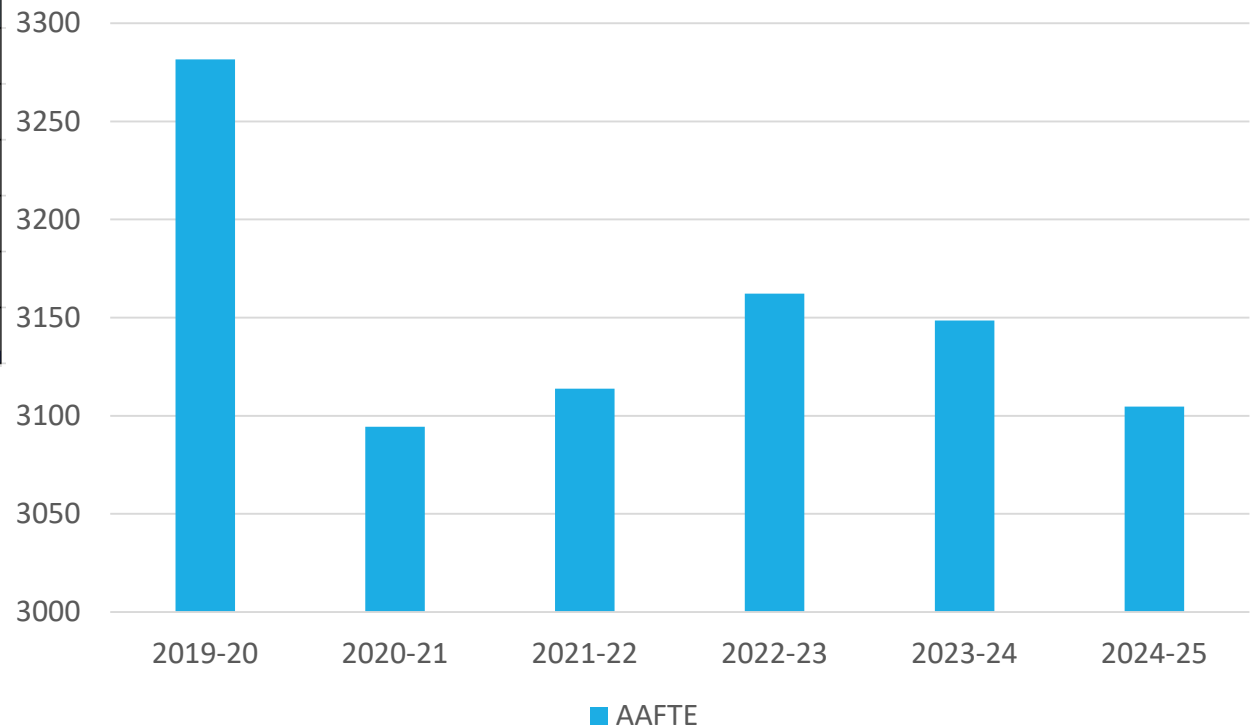
Courtney Sandstrom  
Business & Operations Manager

# Enrollment – 6 year history

Student AAFTE

Year	FTE
2019-20	3281.56
2020-21	3094.48
2021-22	3113.84
2022-23	3162.2
2023-24	3148.52
2024-25	3104.73

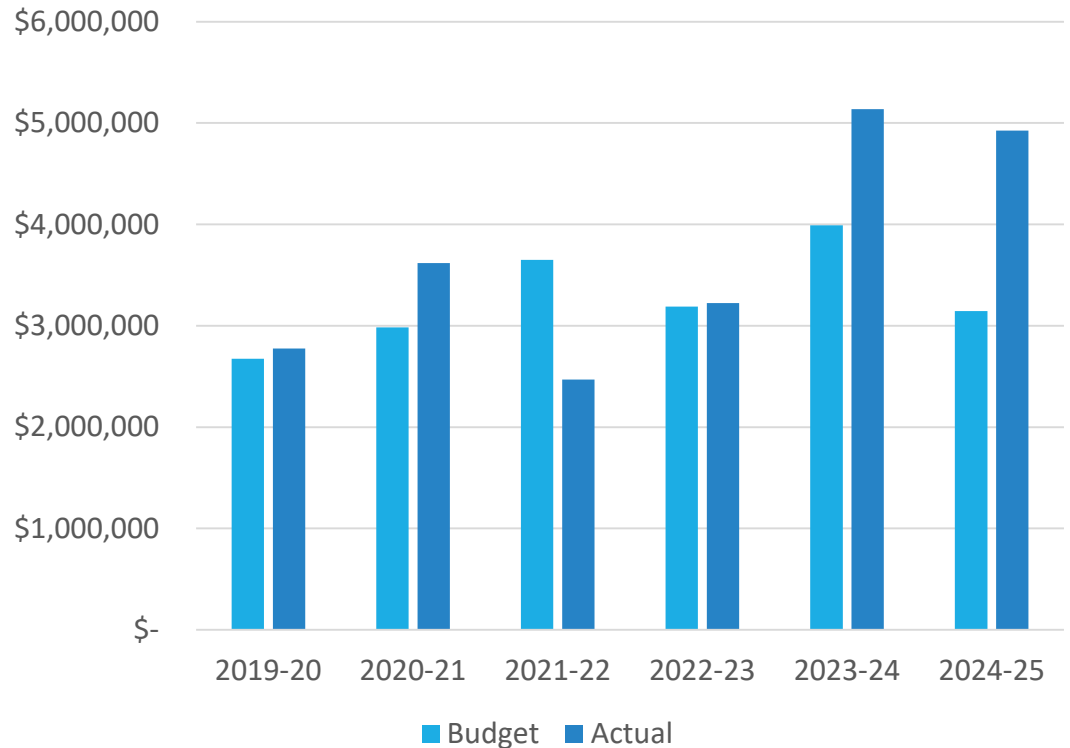
We are experiencing declining enrollment post COVID. Our current enrollment is now lower than the 2020-21 school year by approx. 50 students.



2024-25 Budgeted Enrollment = 3,085; Ending AAFTE is 3,104.73

# Fund Balance – 6 Year history

Year	Budget	Actual	Percent
2019-20	\$ 2,673,613	\$ 2,774,037	5.33%
2020-21	\$ 2,982,877	\$ 3,617,722	7.18%
2021-22	\$ 3,649,079	\$ 2,467,846	4.14%
2022-23	\$ 3,188,175	\$ 3,224,336	5.15%
2023-24	\$ 3,991,479	\$ 5,135,686	8.21%
2024-25	\$ 3,146,155	\$ 4,925,113	7.87%



There have been some late fund allocations for the last 2 years due to Safety Net awards and late legislative actions.

In the 2015-16 school year the Board of Directors passed a resolution to maintain a 5% minimum fund balance, upon recommendation from the Washington State Auditor’s Office.

# Revenue – 3 Year Comparison

Description	2022-23	%	2023-24	%	2024-25	%
Local Tax	4,800,590	7	5,144,445	8	5,512,984	9
Local Non-Tax (Fees, Fines, Food Srvc)	399,113	1	583,746	1	575,092	1
State General (Apportionment)	32,236,360	51	33,063,016	51	34,120,576	55
State Special (SpEd, Transport)	12,173,875	19	14,924,454	23	15,409,453	25
Federal (Federal Forest)	46,727	0	45,457	0	7,690	0
Federal (Special Ed, Title I, ESSER*)	13,718,161	22	11,411,320	17	6,557,643	10
Other Sources (Non-High, Grants)	239,219	0	245,745	0	310,177	0
<b>Total Revenue</b>	<b>\$63,614,045</b>	<b>100</b>	<b>\$65,418,183</b>	<b>100</b>	<b>\$62,493,616</b>	<b>100</b>

\* ESSER funds were only available prior to the 2024-25 fiscal year.

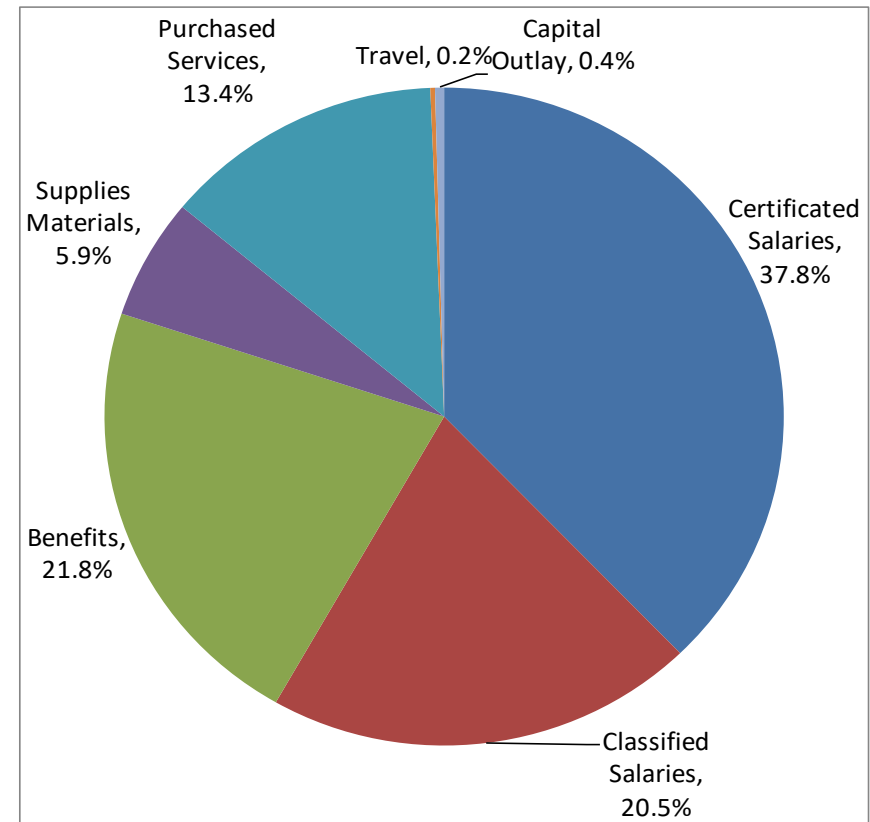
# Revenue – 3 Year Comparison



# EXPENDITURES BY OBJECT

Object	Expense	Percent
Certificated Salaries	\$ 23,684,431	37.8%
Classified Salaries	\$ 12,841,799	20.5%
Benefits	\$ 13,679,042	21.8%
Supplies Materials	\$ 3,714,826	5.9%
Purchased Services	\$ 8,374,728	13.4%
Travel	\$ 140,117	0.2%
Capital Outlay	\$ 269,247	0.4%
<b>Total</b>	<b>\$ 62,704,189</b>	<b>100%</b>

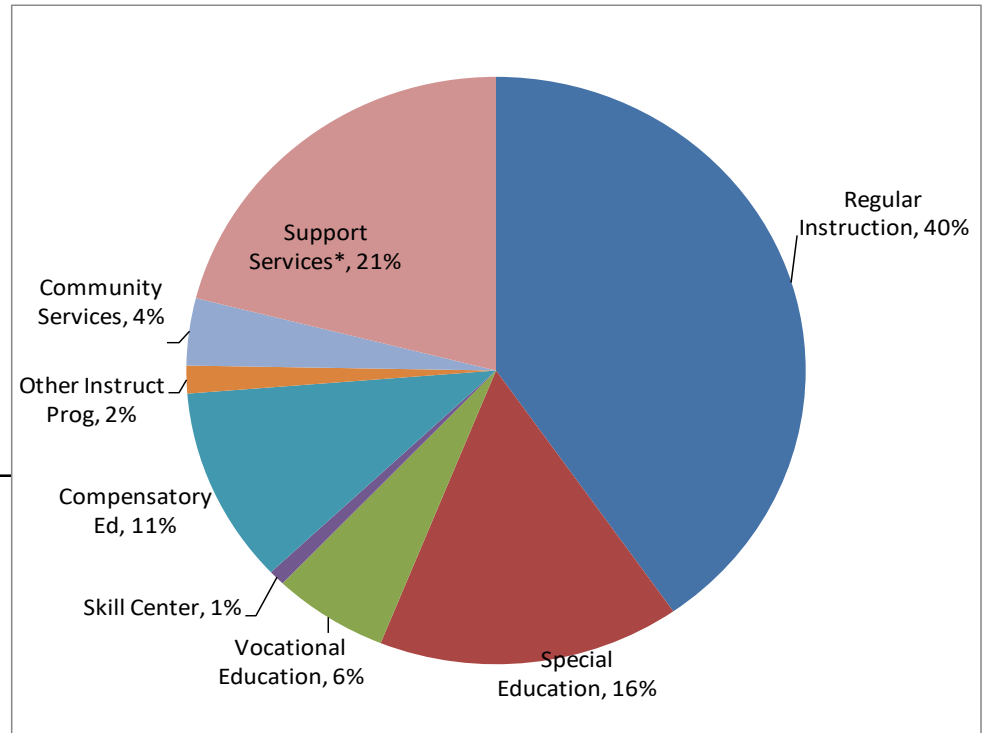
Personnel Costs Percent 80.1%  
 MSOC's Percent 19.9%  
 (Materials, Supplies, Operating Costs)



# EXPENDITURES BY PROGRAM

Program	Expenses	Percent
Regular Instruction	\$ 25,266,110	40%
Special Education	\$ 9,895,701	16%
Vocational Education	\$ 3,779,401	6%
Skill Center	\$ 534,379	1%
Compensatory Ed	\$ 6,766,546	11%
Other Instruct Prog	\$ 956,544	2%
Community Services	\$ 2,315,041	4%
Support Services*	\$ 13,190,468	21%
<b>Total</b>	<b>\$ 62,704,189</b>	<b>100%</b>

\* Support Services include:  
 Maintenance/Custodial, Transportation, Food Service  
 Technology and District Administrative support



Instructional Programs accounted for 79% of the funding received

# GENERAL FUND

---

<b>Beginning Fund Balance</b>	<b>\$ 5,135,686.48</b>
Revenues and Other Financing Sources	\$ 62,493,615.75
Expenditures	- \$ 62,704,189.36
Transfers Out	- \$ 0.00
<b>Ending Fund Balance</b>	<b>\$ 4,925,112.87</b>

The ending fund balance for the 2024-25 fiscal year was 7.81% of the expenditures. This meets the Board goal of a 5% fund balance.

# CAPITAL PROJECTS FUND

---

## REVENUE

- Interest, Rental/Use fees
- State Grant funds
  - Seismic
  - Healthy Kids, Healthy Schools
  - ADA Equal Access
- Capital Levy proceeds
- Bond sale proceeds

## EXPENDITURES

- Land purchase
- Seismic Grant Phase 1 planning for all bldgs
- Seismic Grant Phase 2 planning for HLC
- Robert Gray Playground
- Elevator Maintenance/Repairs

<b>Beginning Fund Balance</b>	<b>\$ 419,400.87</b>
Revenues and Other Financing Sources	\$ 6,455,654.54
Expenditures	\$ 4,708,005.50
<b>Ending Fund Balance</b>	<b>\$ 2,149,865.47</b>

# DEBT SERVICE FUND

---

## REVENUE

- Interest
- Property Taxes due from prior years
- Transfers from Capital Projects

## EXPENDITURES

- Principal & Interest payments for Non-voted bonds
  - MJH (2019)
  - Land purchases (2025)

<b>Beginning Fund Balance</b>	<b>\$ 974,471.94</b>
Revenues and Other Financing Sources	\$ 112,994.08
Expenditures	- \$ 300,144.44
<b>Ending Fund Balance</b>	<b>\$ 787,321.58</b>

For the next few years, the district is utilizing prior years tax revenue for payment of the Miller non-voted debt. This will result in **no** transfer of funds from the General Fund to repay these debts.

# ASSOCIATED STUDENT BODY (ASB) FUND

---

## REVENUE

- Clubs
- Athletics
- Fundraisers

## EXPENDITURES

- Cultural
- Athletic
- Recreational
- Social

<b>Beginning Fund Balance</b>	<b>\$ 293,351.05</b>
Revenues and Other Financing Sources	\$ 388,345.01
Expenditures	- \$ 403,819.98
<b>Ending Fund Balance</b>	<b>\$ 277,876.08</b>

# TRANSPORTATION VEHICLE FUND

---

## REVENUE

- State Depreciation
- Interest

## EXPENDITURES

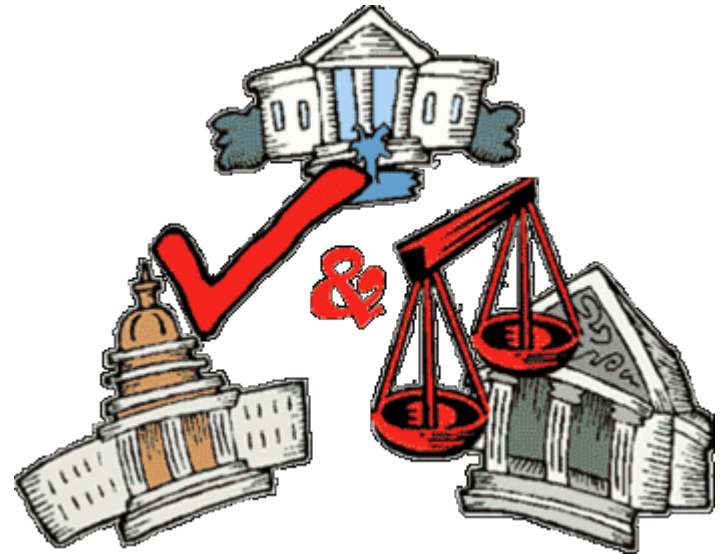
- Planned for purchase of 2 new buses, but they were delayed and will arrive in the 2025-26 fiscal year.

<b>Beginning Fund Balance</b>	<b>\$ 344,769.70</b>
Revenues and Other Financing Sources	\$ 260,860.21
Expenditures	- \$ 0
<b>Ending Fund Balance</b>	<b>\$ 605,629.91</b>

# What's coming?

---

- Very close monitoring of the 2025-26 school year:
  - Monitoring enrollment;
  - Addressing needs of special populations;
  - Manage cash flow and fiscal changes;
  - Preschool at most neighborhood schools;
  - Adjust MSOC's as year progresses;
  - Facilities master planning.
- Planning for 2026-27 year:
  - Closely monitor enrollment for staffing;
  - Watch the state & federal legislative session for impacts;
  - Planning for new construction.



[This Photo](#) by Unknown Author is licensed under [CC BY-SA-NC](#)