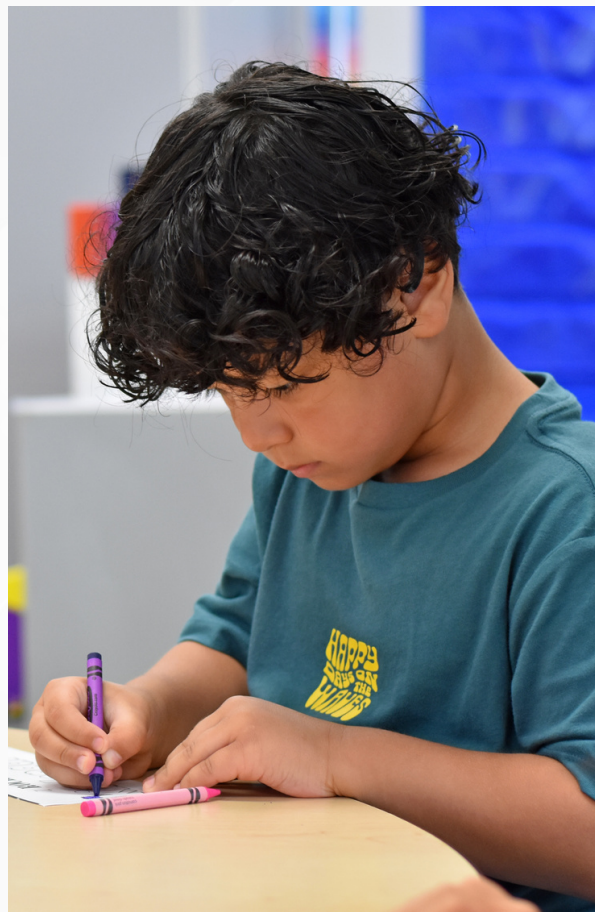




ISSAQUAH
SCHOOL DISTRICT 411

MONTHLY FINANCIAL REPORT



SEPTEMBER 2025

Issaquah School District
5150 220th Ave SE
Issaquah, WA 98029
425-837-7000 | 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:

General Fund (GF)	• 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. • Revenues are sourced from State, federal, and local revenues fund to these operations.
Associated Student Body (ASB)	• 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.
Debt Service Fund (DSF)	• 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.
Capital Projects Fund (CPF)	• 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.
Transportation Vehicle Fund (TVF)	• 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.

I. Enrollment

As of September 2025, enrollment has decreased by **3.4%** compared to the prior year's average. The current average **K-12 FTE** enrollment is **17,346**. 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 support 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 12th grade average enrollment FTE over the last ten years and does not include Running Start or Transition to Kindergarten (TTK).

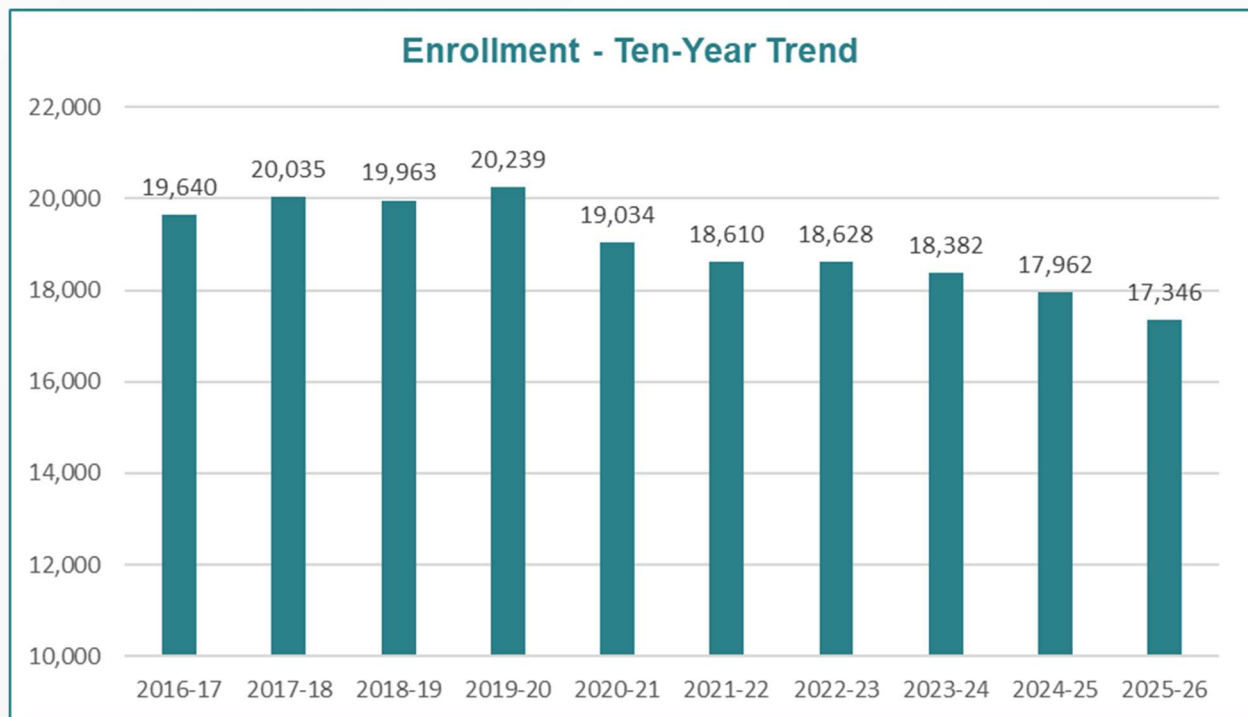
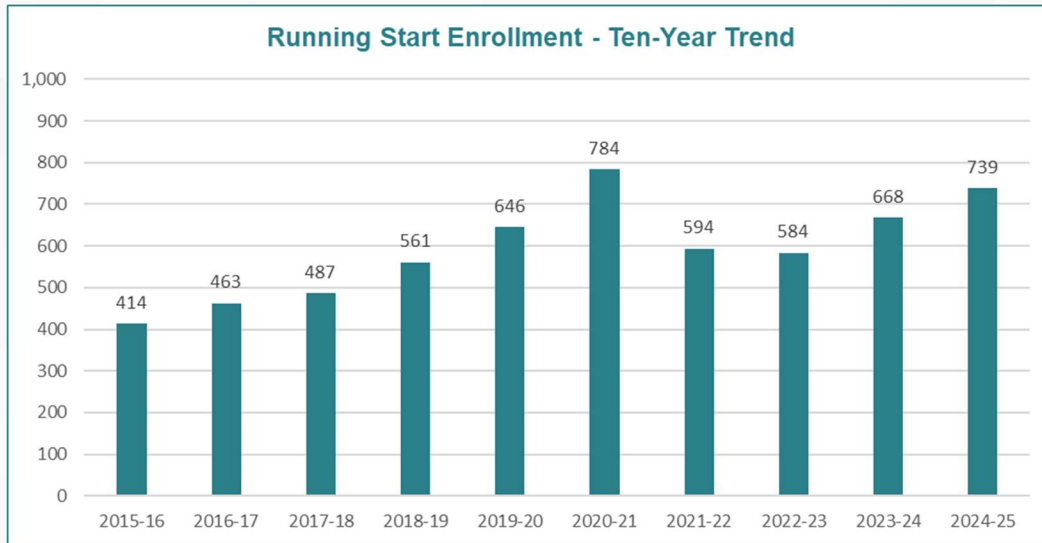


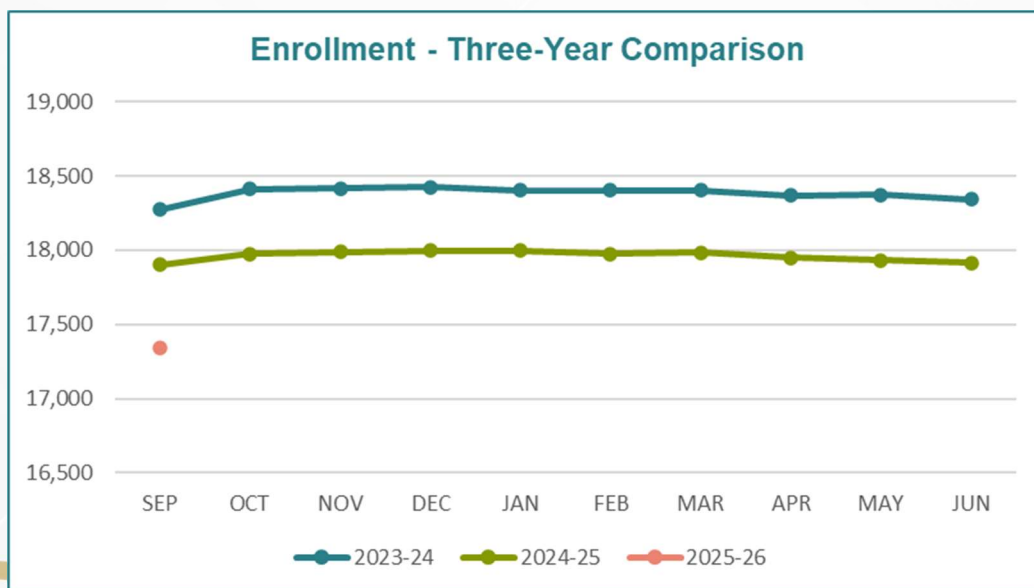
Table 1.2 Running Start Ten-Year Enrollment Trend

The table below shows the ten-year average enrollment FTE trends of district students who participated in the Running Start program. Note that these students do not become counted for FTE enrollment until October.



The graph below shows the monthly K-12 enrollment for the past three years. Current FTE enrollment as of September 2025 is **17,346**.

Table 1.3 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.

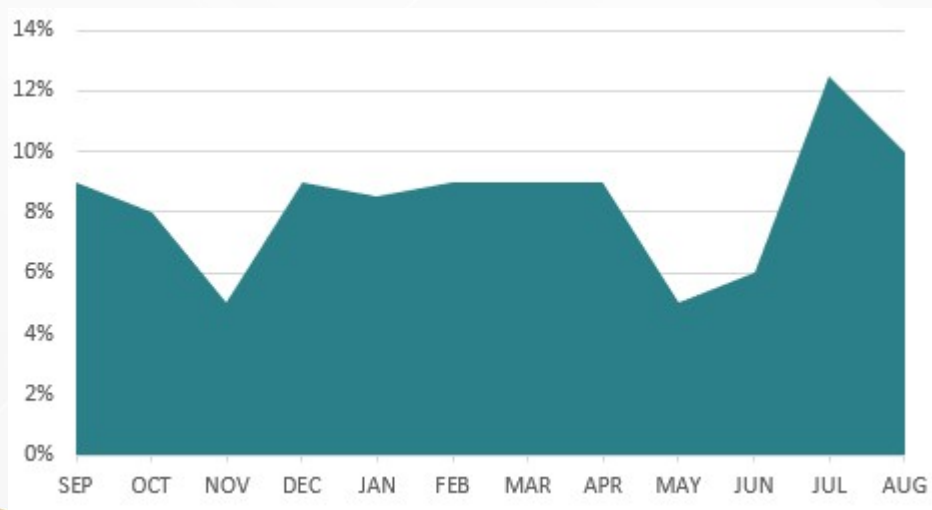


Revenues

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. 2025-26 State Apportionment Payment Schedule



The second-largest revenue source is the local levy, approved by the community every four years. For the 2025 calendar year, the levy was capped at \$2,500/student or \$2.50/\$1,000 of assessed value whichever is less adjusted by consumer price index (CPI). Beginning in 2026, an inflation enhancement of \$500 per student applies.

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	2024	2025	2026
Voter Approved	Voter Approved	Voter Approved	Voter Approved
\$61,000,000	\$64,000,000	\$67,000,000	\$70,000,000
2023	2024	2025	2026
Actuals	Actuals	Actuals	Budget
\$57,309,288	\$60,551,247	\$62,036,603	\$70,000,000

For the calendar year of 2026, the district anticipates collecting the full amount of 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:

- 74% of revenue came from state funding.
- 24% came from local sources.
- 2% came from federal funding.

Between September 2024 and September 2025, district revenue increased by **3.4%**, as shown below:

Table 2.2. Three-Year Revenue Trend

Revenue	SEPTEMBER 2023 YTD	SEPTEMBER 2024 YTD	SEPTEMBER 2025 YTD	24 to 25 %
Local Property Taxes	\$ 740,222	\$ 786,037	\$ 1,022,146	30%
Local Tuition/Fees/Gifts	\$ 2,991,792	\$ 3,411,850	\$ 3,928,667	15%
State Apportionment	\$ 18,336,646	\$ 19,262,099	\$ 19,156,967	-1%
State Grants	\$ 3,587,338	\$ 4,355,474	\$ 4,656,781	7%
Federal Grants - General	\$ -	\$ -	\$ -	0%
Federal Grants - Special	\$ 933,670	\$ 89,833	\$ 62,909	-30%
From School Districts	\$ -	\$ 18,000	\$ -	-100%
From Agencies	\$ 23,722	\$ 80,583	\$ 113,463	41%
Other Financing Sources	\$ 1,279	\$ 9,043	\$ 10,645	18%
Total Revenue	\$ 26,614,670	\$ 28,012,918	\$ 28,951,578	3.4%

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 2025, **9%** of the **\$186M** 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 2025, **10%** of the total budget has been expended.

Table 2.3. 2025-26 Expenditure Detail

EXPENDITURES	ANNUAL BUDGET	YEAR-TO-DATE	BALANCE	PERCENT EXPENDED
Certificated Salaries	\$ 185,965,365	\$ 16,822,520	\$ 169,142,845	9.0%
Classified Salaries	\$ 78,578,262	\$ 5,852,581	\$ 72,725,681	7.4%
Payroll Taxes/Benefits	\$ 85,413,527	\$ 6,959,502	\$ 78,454,025	8.1%
Supplies & Materials	\$ 20,449,611	\$ 2,802,030	\$ 17,647,581	13.7%
Contractual Services	\$ 44,948,971	\$ 9,173,112	\$ 35,775,859	20.4%
Travel	\$ 538,379	\$ 12,041	\$ 527,909	2.2%
Capital Outlay	\$ 1,953,348	\$ 25,719	\$ 1,927,629	1.3%
Total Expenditures	\$ 417,847,463	\$ 41,647,504	\$ 376,199,959	10.0%

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 **5.1%** from September 2024 to September 2025. 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.

Table 2.4. Three-Year Expenditure Trend

Expenditure	SEPTEMBER 2023 YTD	SEPTEMBER 2024 YTD	SEPTEMBER 2025 YTD	24 to 25 %
Certificated Salaries	\$ 12,425,123	\$ 13,190,997	\$ 16,822,520	27.5%
Classified Salaries	\$ 5,029,063	\$ 5,150,921	\$ 5,852,581	13.6%
Payroll Taxes/Benefits	\$ 6,029,966	\$ 6,287,503	\$ 6,959,502	10.7%
Supplies & Materials	\$ 2,049,078	\$ 7,024,982	\$ 2,802,030	-60.1%
Contractual Services	\$ 6,907,744	\$ 7,835,602	\$ 9,173,112	17.1%
Travel	\$ 13,165	\$ 5,845	\$ 12,041	106.0%
Capital Outlay	\$ 61,280	\$ 112,279	\$ 25,719	-77.1%
Total Expenditure	\$ 32,515,421	\$ 39,608,129	\$ 41,647,504	5.1%

FINANCIAL SUMMARY

As of September 2025, the district has received **1.5%** of the local taxes and **9%** of state budgeted apportionment revenues. The district has received **7.2%** of the **\$399.8M** budgeted annual revenues.

In total, the district expended and encumbered **76.7%** of the **\$417.8M** budgeted annual expenditures.

Table 2.5. General Fund Financial Summary

REVENUES		ANNUAL BUDGET	ACTUAL - SEPTEMBER 2025	YEAR-TO-DATE		BALANCE	PERCENT
1000 Local Property Taxes		\$ 66,255,680	\$ 1,022,146	\$ 1,022,146		\$ 65,233,534	1.5%
2000 Local Tuition/Fees/Gifts		\$ 37,275,297	\$ 3,928,667	\$ 3,928,667		\$ 33,346,630	10.5%
3000 State Apportionment		\$ 212,898,043	\$ 19,156,967	\$ 19,156,967		\$ 193,741,076	9.0%
4000 State Grants		\$ 58,167,359	\$ 4,656,781	\$ 4,656,781		\$ 53,510,578	8.0%
5000 Federal Grants - General		\$ 6,000	\$ -	\$ -		\$ 6,000	0.0%
6000 Federal Grants - Special		\$ 8,354,156	\$ 62,909	\$ 62,909		\$ 8,291,247	0.8%
7000 From School Districts		\$ 370,000	\$ -	\$ -		\$ 370,000	0.0%
8000 From Agencies		\$ 1,284,002	\$ 113,463	\$ 113,463		\$ 1,170,539	8.8%
9000 Other Financing Sources		\$ 15,150,000	\$ 10,645	\$ 10,645		\$ 15,139,355	0.1%
Total Revenues		\$ 399,760,537	\$ 28,951,578	\$ 28,951,578		\$ 370,808,959	7.2%

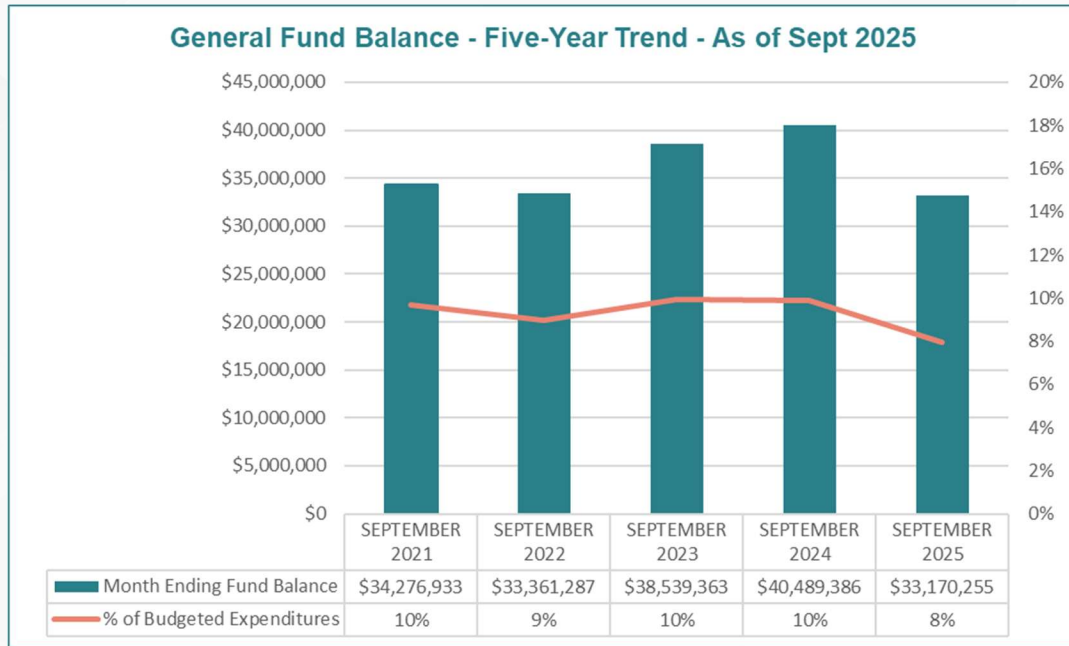
EXPENDITURES		ANNUAL BUDGET	ACTUAL - SEPTEMBER 2025	YEAR-TO-DATE	ENCUMBRANCES	BALANCE	PERCENT
00	Regular Instruction	\$ 234,821,900	\$ 20,947,576	\$ 20,947,576	\$ 164,978,070	\$ 48,896,254	79.2%
10	Federal Stimulus	\$ -	\$ -	\$ -	\$ -	\$ -	0.0%
20	Special Ed Instruction	\$ 57,797,165	\$ 458,742,695	\$ 4,587,427	\$ 43,125,916	\$ 10,083,822	82.6%
30	Voc. Ed Instruction	\$ 12,583,824	\$ 1,132,298	\$ 1,132,298	\$ 8,903,968	\$ 2,547,557	79.8%
50,60	Compensatory Ed Instruct.	\$ 15,858,685	\$ 1,467,299	\$ 1,467,299	\$ 11,021,040	\$ 3,370,345	78.7%
70	Other Instructional Pgms	\$ 5,390,542	\$ 224,307	\$ 224,307	\$ 1,691,823	\$ 3,474,413	35.5%
80	Community Services	\$ 14,261,442	\$ 877,067	\$ 877,067	\$ 8,221,867	\$ 5,162,508	63.8%
90	Support Services	\$ 77,133,905	\$ 12,411,530	\$ 12,411,530	\$ 40,975,880	\$ 23,746,494	69.2%
Total Expenditures		\$ 417,847,463	\$ 495,802,772	\$ 41,647,504	\$ 278,918,565	\$ 97,281,394	76.7%

Excess of Revenue over (under) Expenditures		\$ (18,086,926)	\$ (466,851,194)	\$ (12,695,926)	\$ 5,391,000
Total Beginning Fund Balance		\$ 46,284,637		\$ 45,866,181	
Total Ending Fund Balance		\$ 28,197,711		\$ 33,170,255	

Fund Balance

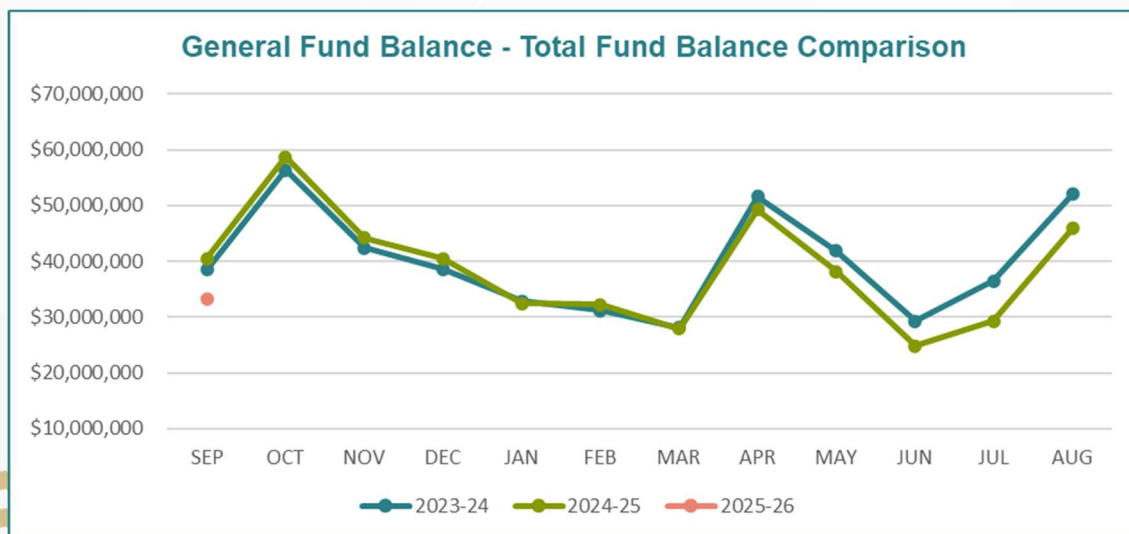
The general fund (GF) five-year fund balance trend shows the range from **\$34.3M** in September 2021 to **\$33.2M** in September 2025.

Table 2.6. General Fund - Fund Balance - Five-Year Trend – As of September 2025



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.

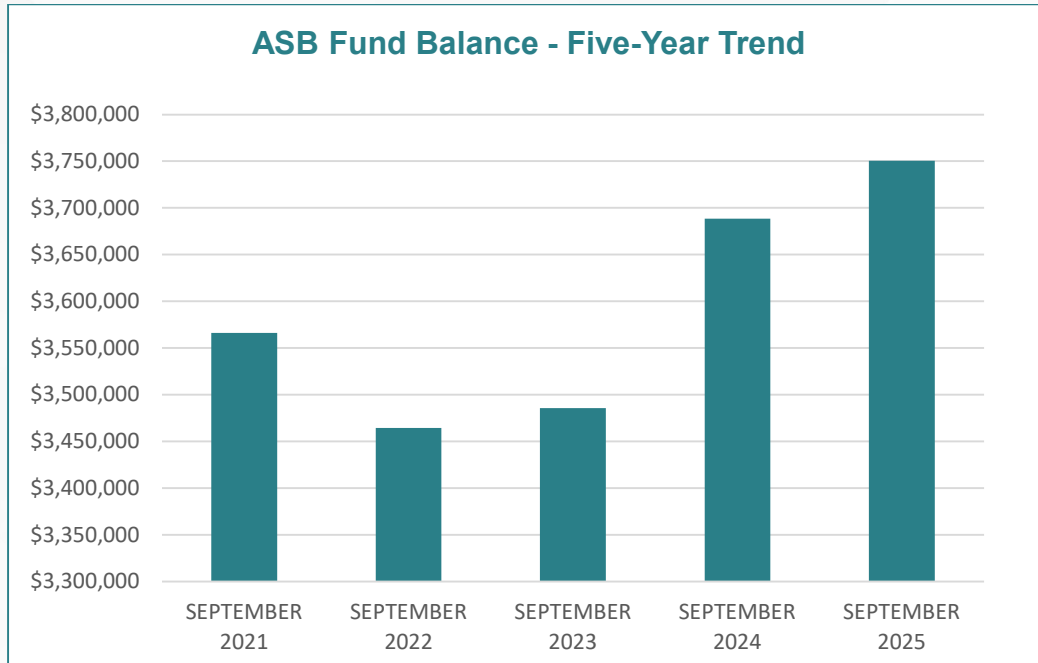
As of September 2025, the ASB fund reported an increase in revenues over expenditures year-to-date, totaling **\$425K**. This increase is primarily due to the timing of fees and activities scheduled later in the school year.

Table 3. Associated Student Body Fund Financial Summary

REVENUES	ANNUAL BUDGET	ACTUAL - SEPTEMBER 2025	YEAR-TO-DATE		BALANCE	PERCENT
1000 General Student Body	\$ 7,990,350	\$ 783,826	\$ 783,826		\$ 7,206,524	9.8%
2000 Athletics	\$ 3,475,500	\$ 199,894	\$ 199,894		\$ 3,275,606	5.8%
3000 Classes	\$ 431,480	\$ 6,944	\$ 6,944		\$ 424,536	1.6%
4000 Clubs	\$ 2,820,700	\$ 30,720	\$ 30,720		\$ 2,789,980	1.1%
6000 Private Moneys	\$ 391,700	\$ 2,919	\$ 2,919		\$ 388,781	0.7%
Total Revenues	\$ 15,109,730	\$ 1,024,304	\$ 1,024,304		\$ 14,085,426	6.8%
EXPENDITURES	ANNUAL BUDGET	ACTUAL - SEPTEMBER 2025	YEAR-TO-DATE	ENCUMBRANCES	BALANCE	PERCENT
1000 General Student Body	\$ 7,474,750	\$ 117,191	\$ 117,191	\$ 624,666	\$ 6,732,892	9.9%
2000 Athletics	\$ 3,881,350	\$ 411,174	\$ 411,174	\$ 398,497	\$ 3,071,679	20.9%
3000 Classes	\$ 475,000	\$ 28,571	\$ 28,571	\$ 76,663	\$ 369,766	22.2%
4000 Clubs	\$ 2,883,730	\$ 42,618	\$ 42,618	\$ 26,660	\$ 2,814,452	2.4%
6000 Private Moneys	\$ 394,900	\$ 195	\$ 195	\$ 5,500	\$ 389,205	1.4%
Total Expenditures	\$ 15,109,730	\$ 599,749	\$ 599,749	\$ 1,131,986	\$ 13,377,995	11.5%
Excess of Revenue over (under) Expenditures	\$ -	\$ 424,554	\$ 424,554		\$ 424,554	
Total Beginning Fund Balance	\$ 3,209,341		\$ 3,325,877			
Total Ending Fund Balance	\$ 3,209,341		\$ 3,750,431			

Over the past five years, the ASB Fund balance has ranged from **\$3.6M** in September 2021 to **\$3.75M** in September 2025. This 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.

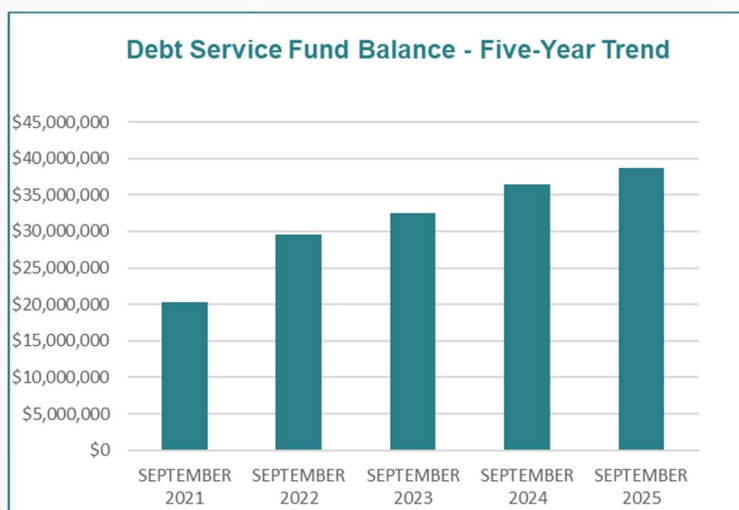
As of September 2025, the fund balance totaled **\$38.7M**, reserved for future principal and interest payments on the district's voted debt (bonds).

Table 4. Debt Service Fund Financial Summary

REVENUES	ANNUAL BUDGET	ACTUAL - SEPTEMBER 2025	YEAR-TO-DATE	BALANCE	PERCENT
1000 Local Taxes	\$ 67,618,528	\$ 1,074,900	\$ 1,074,900	\$ 66,543,628	1.6%
2000 Local Support Nontax	\$ 1,000,000	\$ 2,648	\$ 2,648	\$ 997,352	0.3%
3000 State, General Purpose	\$ 100,000	\$ 4	\$ 4	\$ 99,996	0.0%
9000 Other Financing Sources	\$ 2	\$ -	\$ -	\$ 2	0.0%
Total Revenues	\$ 68,718,530	\$ 1,077,552	\$ 1,077,552	\$ 67,640,978	1.6%
EXPENDITURES	ANNUAL BUDGET	ACTUAL - SEPTEMBER 2025	YEAR-TO-DATE	BALANCE	PERCENT
Matured Bond Expenditures	\$ 40,850,000	\$ -	\$ -	\$ 40,850,000	0.0%
Interest on Bonds	\$ 25,375,529	\$ -	\$ -	\$ 25,375,529	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%
Total Expenditures	\$ 66,925,531	\$ -	\$ -	\$ 66,925,531	0.0%
Other Financing Uses (535)	\$ 2	\$ -	\$ -		
Excess of Revenue over (under) Expenditures	\$ 1,792,997	\$ 1,077,552	\$ 1,077,552	\$ (715,445)	
Total Beginning Fund Balance	\$ 32,715,262		\$ 37,573,703		
Total Ending Fund Balance	\$ 34,508,259		\$ 38,651,255		

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 2021 to September 2025 from **\$20.4M** to **\$38.7M**.

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 2025, the Capital Projects Fund has a balance of **\$124.8M**, 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 2025	YEAR-TO-DATE		BALANCE	PERCENT
1000 Local Taxes	\$ 36,971,998	\$ 602,256	\$ 602,256		\$ 36,369,742	1.6%
2000 Local Support Nontax	\$ 2,335,000	\$ 78,312	\$ 78,312		\$ 2,256,688	3.4%
3000 State, General Purpose	\$ 50,000	\$ 2	\$ 2		\$ 49,998	0.0%
4000 State, Special Purpose	\$ -	\$ (5,818)	\$ (5,818)		\$ 5,818	0.0%
5000 Federal, General Purpose	\$ 549,000	\$ 276,542	\$ 276,542		\$ 272,458	50.4%
6000 Federal, Special Purpose	\$ -	\$ (104,726)	\$ (104,726)		\$ 104,726	0.0%
9000 Other Financing Sources	\$ -	\$ -	\$ -		\$ -	0.0%
Total Revenues	\$ 39,905,998	\$ 846,568	\$ 846,568		\$ 39,059,430	2.1%
EXPENDITURES	ANNUAL BUDGET	ACTUAL - SEPTEMBER 2025	YEAR-TO-DATE	ENCUMBRANCES	BALANCE	PERCENT
10 Sites	\$ -	\$ -	\$ -	\$ -	\$ -	0.0%
20 Buildings	\$ 147,830,602	\$ 1,459	\$ 1,459	\$ 1,236,452	\$ 146,592,691	0.8%
30 Equipment	\$ 13,161,426	\$ 949,125	\$ 949,125	\$ 1,447,596	\$ 10,764,705	18.2%
40 Energy	\$ 386,928	\$ -	\$ -	\$ 136,604	\$ 250,324	35.3%
60 Bond Issuance Expenditure	\$ -	\$ -	\$ -	\$ -	\$ -	0.0%
Total Expenditures	\$ 161,378,956	\$ 950,584	\$ 950,584	\$ 2,820,652	\$ 157,607,720	2.3%
Other Financing Uses (536)	\$ 14,958,497	\$ -	\$ -			
Excess of Revenue over (under) Expenditures	\$ (136,431,455)	\$ (104,017)	\$ (104,017)		\$ 136,327,438	
Total Beginning Fund Balance	\$ 137,508,660		\$ 124,934,999			
Total Ending Fund Balance	\$ 1,077,205		\$ 124,830,983			

Table 5.2. Completed, Active and Future Capital Projects

No.	Project	Original Project Estimate	Current Year to Date	Costs to Date	Estimated Remaining to Completion	Projected Total	Project Status
2022 Levy							
2201	Holly Street Campus - Playground	\$ 2,500,000	\$ -	\$ 1,354,048	\$ -	\$ 1,354,048	Complete
2202	Roof Repairs/Replacements - District Wide	\$ 1,500,000	\$ -	\$ 531,668	\$ 968,332	\$ 1,500,000	In Progress
2203	Creek Bank Repairs (formerly project 2002)	\$ 1,500,000	\$ -	\$ 1,663,393	\$ -	\$ 1,663,393	Complete
2204	Portables - District Wide	\$ 1,000,000	\$ 436	\$ 838,749	\$ 252,242	\$ 1,090,991	In Progress
2205	ADA Accommodations - District Wide	\$ 350,000	\$ -	\$ 42,338	\$ 307,662	\$ 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	\$ -	\$ 121,628	\$ 128,372	\$ 250,000	In Progress
2208	HVAC Repairs/Replacements - District Wide	\$ 250,000	\$ -	\$ 531,190	\$ 445,847	\$ 977,037	In Progress
2209	Student Furniture - District Wide	\$ 100,000	\$ -	\$ 96,605	\$ 3,395	\$ 100,000	In Progress
2210	Safety & Security - District Wide	\$ 100,000	\$ -	\$ 71,746	\$ 28,254	\$ 100,000	In Progress
2211	Food Service Equipment - District Wide	\$ 500,000	\$ -	\$ 244,511	\$ 255,489	\$ 500,000	In Progress
2299	Projects Reserve	\$ -	\$ -	\$ -	\$ 164,531	\$ 164,531	Reserve
2350	2023-2026 Tech Levy	\$ 87,510,000	\$ 949,125	\$ 43,186,988	\$ 44,323,012	\$ 87,510,000	In Progress
2022 Levy - Total (rounded \$)		\$ 95,810,000	\$ 949,560	\$ 48,682,863	\$ 47,127,136	\$ 95,810,000	
Other Sources							
2402	EE-024 Issaquah HS Energy Efficiency	\$ 947,457	\$ -	\$ 689,225	\$ 258,556	\$ 947,781	3 In Progress
2501	New High School	\$ 168,050,682	\$ 1,024	\$ 22,345,683	\$ 145,704,999	\$ 168,050,682	2 In Progress
Other Sources - Total (rounded \$)		\$ 168,998,139	\$ 1,024	\$ 23,034,908	\$ 145,963,555	\$ 168,998,463	

Total Current Year to Date \$ 950,584 1

1 2016 Bond and 2018 Levy projects are Complete or Substantially Complete. Current Year to Date costs for these projects will be noted here with additional detail available on the ISD Capital Projects website.

2 Project 2501 - New High School Original Project Estimate includes prior years costs of \$22,344,660 through 8/31/25 under original Project 1602 + \$145,706,022 per Board of Directors approved updated construction plan.

3 Project 2402 - EE-024 Issaquah HS Energy Efficiency is state grant funded. Grant matching will be allocated to 2207 Clean Building Standard.

Project Status Key

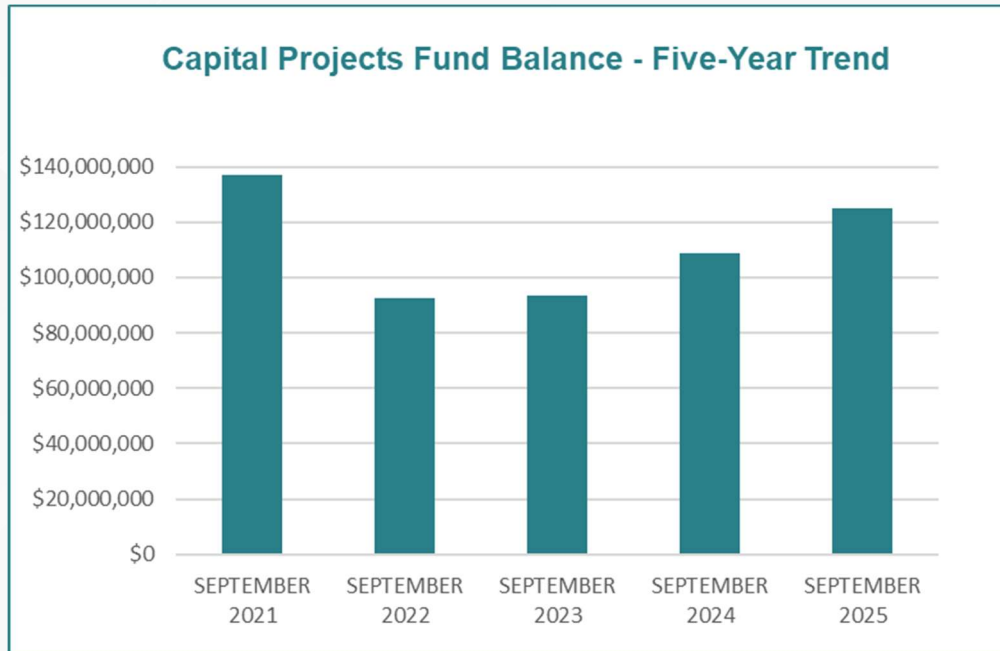
***In Progress** - Project is in planning, design, material procurement or is under construction.

***Substantially Complete** - ISD may occupy or use the property for its intended purpose. Some minor, corrective or warranty work may remain. Invoice payments, retainage payments and/or retainage 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 the Reserve.

The Capital Projects Fund balance has decreased over the past five years, **\$137.1M** in September 2021 to **\$124.8 million** in September 2025. 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 2025	YEAR-TO-DATE		BALANCE	PERCENT
1000 Local Taxes	\$ 2	\$ (62)	\$ (62)		\$ 64	-3113%
2000 Local Nontax	\$ 40,000	\$ 687	\$ 687		\$ 39,313	2%
3000 State, General Purpose	\$ 1	\$ -	\$ -		\$ 1	0%
4000 State, Special Purpose	\$ 3,446,952	\$ -	\$ -		\$ 3,446,952	0%
5000 Federal, General Purpose	\$ -	\$ -	\$ -		\$ -	0%
6000 Federal, Special Purpose	\$ -	\$ -	\$ -		\$ -	0%
8000 Other Agencies and Associates	\$ -	\$ -	\$ -		\$ -	0%
9000 Other Financing Sources	\$ 1	\$ -	\$ -		\$ 1	0%
Total Revenues	\$ 3,486,956	\$ 624	\$ 624		\$ 3,486,332	0%
EXPENDITURES	ANNUAL BUDGET	ACTUAL - SEPTEMBER 2025	YEAR-TO-DATE	ENCUMBRANCES	BALANCE	PERCENT
Type 30 Equipment	\$ 4,800,000	\$ -	\$ -	\$ 1,411,201	\$ 3,388,799	29%
Type 40 Energy	\$ -	\$ 5,204	\$ 5,204	\$ 41,414	\$ (46,619)	0%
Type 60 Bond Levy Issuance	\$ -	\$ -	\$ -	\$ -	\$ -	0%
Type 90 Debt	\$ -	\$ -	\$ -	\$ -	\$ -	0%
Total EXPENDITURES	\$ 4,800,000	\$ 5,204	\$ 5,204	\$ 1,452,616	\$ 3,342,180	30%
Excess of Revenue over (under)						
Expenditures	\$ (1,313,044)	\$ (4,580)	\$ (4,580)		\$ 1,308,464	
Total Beginning Fund Balance	\$ 11,155,492		\$ 9,052,908			
Total Ending Fund Balance	\$ 9,842,448		\$ 9,048,328			

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 **\$2.4M** in September 2021 to **\$9.0 million** in September 2025.

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

