



ISSAQUAH  
SCHOOL DISTRICT 411

# MONTHLY FINANCIAL REPORT



**DECEMBER 2025**

**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><b>General Fund (GF)</b></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><b>Associated Student Body (ASB)</b></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><b>Debt Service Fund (DSF)</b></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><b>Capital Projects Fund (CPF)</b></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><b>Transportation Vehicle Fund (TVF)</b></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>

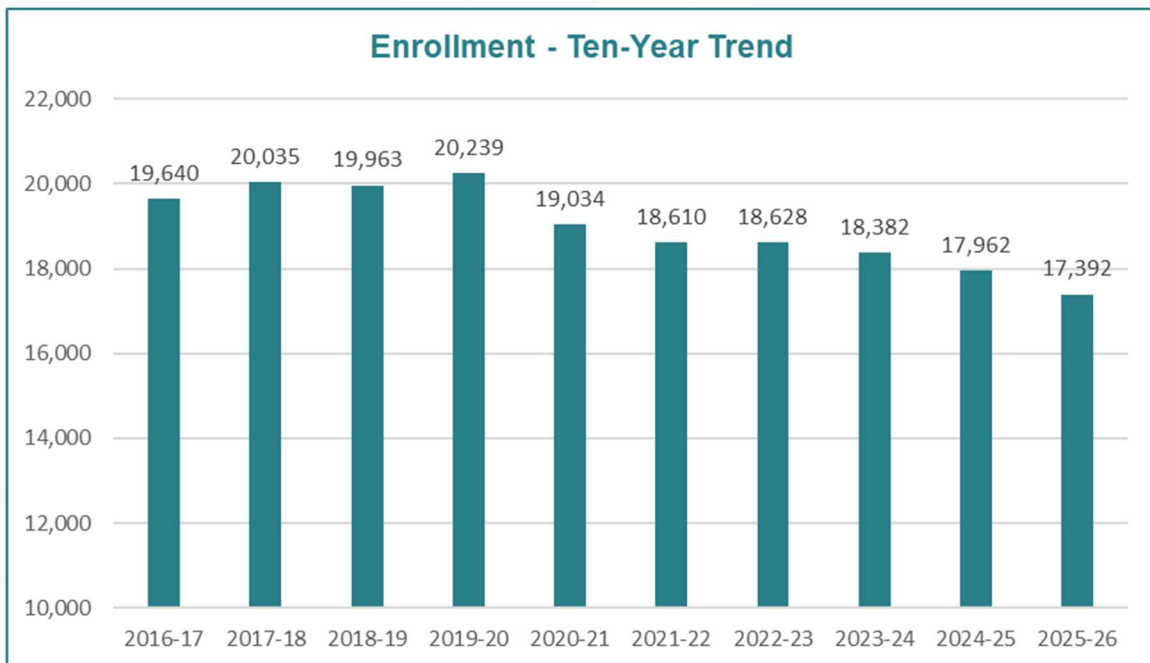
## I. Enrollment

As of December 2025, enrollment has decreased by **3.2%** compared to the prior year's average. The current average **K-12 FTE** enrollment is **17,392**. 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.

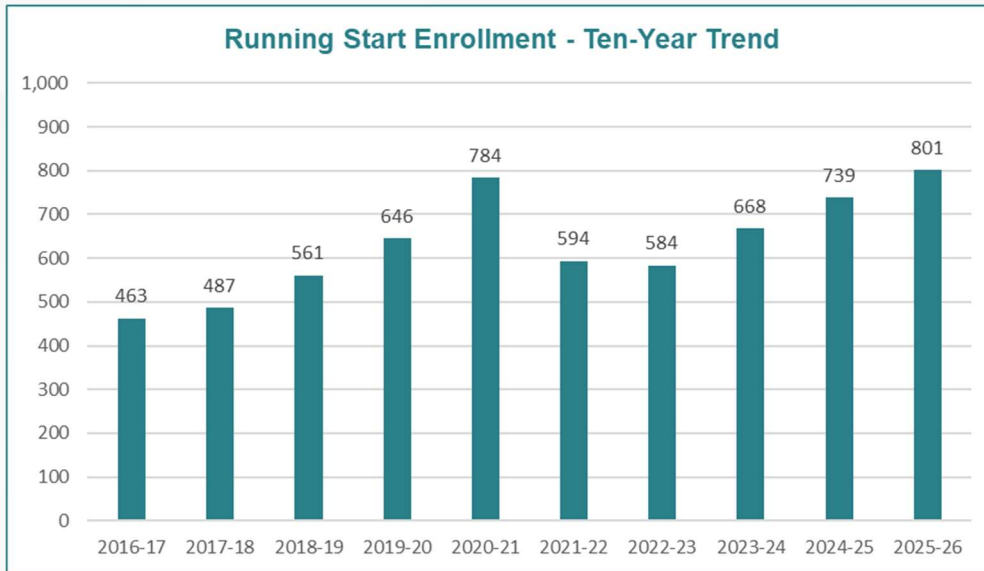
**Table 1.1 Ten-Year Enrollment Trend**

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



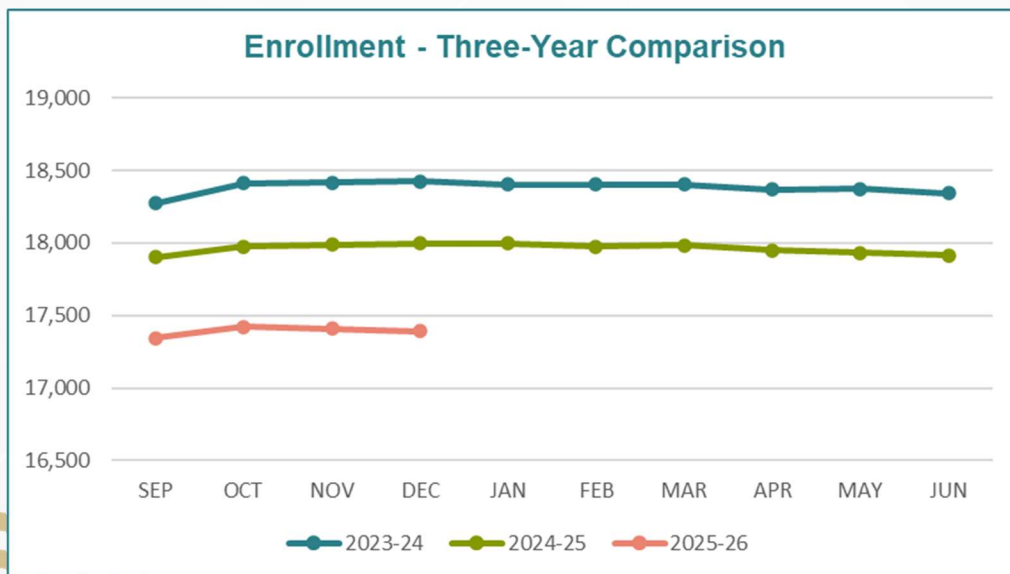
**Table 1.2 Running Start Ten-Year Enrollment Trend**

The table below shows the ten-year average enrollment FTE trends of district students who participated in the Running Start program. 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 December 2025 is **17,391**.

**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.

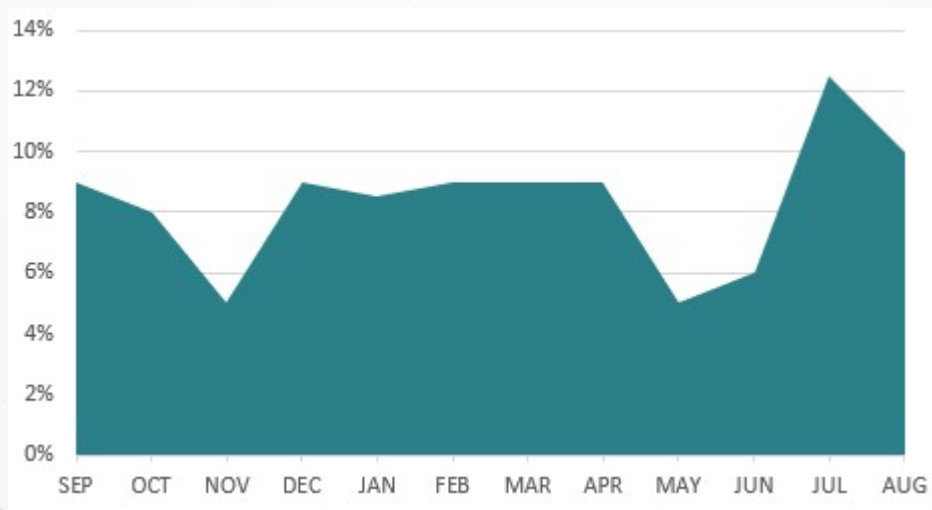


### Revenues

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 December 2024 and December 2025, district revenue increased by **1.5%**, as shown below:

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

Revenue	DECEMBER 2023 YTD	DECEMBER 2024 YTD	DECEMBER 2025 YTD	24 to 25 %
Local Property Taxes	\$ 27,965,092	\$ 27,841,441	\$ 28,580,174	3%
Local Tuition/Fees/Gifts	\$ 8,485,634	\$ 8,962,526	\$ 9,925,680	11%
State Apportionment	\$ 63,159,529	\$ 66,431,187	\$ 65,991,044	-1%
State Grants	\$ 12,685,782	\$ 15,481,575	\$ 15,782,632	2%
Federal Grants - General	\$ -	\$ 12,553	\$ -	-100%
Federal Grants - Special	\$ 3,800,391	\$ 2,942,701	\$ 3,033,932	3%
From School Districts	\$ 8,600	\$ 18,000	\$ -	-100%
From Agencies	\$ 345,591	\$ 246,830	\$ 421,274	71%
Other Financing Sources	\$ 28,822	\$ 20,179	\$ 41,729	107%
<b>Total Revenue</b>	<b>\$ 116,479,442</b>	<b>\$ 121,956,992</b>	<b>\$ 123,776,465</b>	<b>1.5%</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 December 2025, **32.2%** 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 December 2025, **32.7%** 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	\$ 186,084,887	\$ 60,005,026	\$ 126,079,861	32.2%
Classified Salaries	\$ 78,590,183	\$ 25,365,406	\$ 53,224,777	32.3%
Payroll Taxes/Benefits	\$ 85,436,823	\$ 27,000,803	\$ 58,436,020	31.6%
Supplies & Materials	\$ 20,266,211	\$ 6,047,985	\$ 14,218,226	29.8%
Contractual Services	\$ 44,877,070	\$ 18,057,597	\$ 26,819,473	40.2%
Travel	\$ 548,677	\$ 90,065	\$ 458,612	16.4%
Capital Outlay	\$ 2,043,612	\$ 212,591	\$ 1,831,021	10.4%
<b>Total Expenditures</b>	<b>\$ 417,847,463</b>	<b>\$ 136,779,473</b>	<b>\$ 281,067,990</b>	<b>32.7%</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 **2.4%** from December 2024 to December 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	DECEMBER 2023 YTD	DECEMBER 2024 YTD	DECEMBER 2025 YTD	24 to 25 %
Certificated Salaries	\$ 56,162,025	\$ 59,040,305	\$ 60,005,026	1.6%
Classified Salaries	\$ 21,272,342	\$ 22,848,884	\$ 25,365,406	11.0%
Payroll Taxes/Benefits	\$ 25,147,887	\$ 26,731,232	\$ 27,000,803	1.0%
Supplies & Materials	\$ 4,974,960	\$ 8,702,349	\$ 6,047,985	-30.5%
Contractual Services	\$ 14,427,770	\$ 15,819,217	\$ 18,057,597	14.1%
Travel	\$ 88,315	\$ 84,878	\$ 90,065	6.1%
Capital Outlay	\$ 282,935	\$ 347,103	\$ 212,591	-38.8%
<b>Total Expenditure</b>	<b>\$ 122,356,235</b>	<b>\$ 133,573,967</b>	<b>\$ 136,779,473</b>	<b>2.4%</b>

**FINANCIAL SUMMARY**

As of December 2025, the district has received **43.1%** of the local taxes and **31%** of state budgeted apportionment revenues. The district has received **31%** of the **\$399.8M** budgeted annual revenues.

In total, the district expended and encumbered **82.9%** of the **\$417.8M** budgeted annual expenditures.

**Table 2.5. General Fund Financial Summary**

REVENUES	ANNUAL BUDGET	ACTUAL - DECEMBER 2025	YEAR-TO-DATE	BALANCE	PERCENT
1000 Local Property Taxes	\$ 66,255,680	\$ 539,764	\$ 28,580,174	\$ 37,675,506	43.1%
2000 Local Tuition/Fees/Gifts	\$ 37,210,972	\$ 1,864,107	\$ 9,925,680	\$ 27,285,292	26.7%
3000 State Apportionment	\$ 212,898,043	\$ 19,161,872	\$ 65,991,044	\$ 146,906,999	31.0%
4000 State Grants	\$ 58,167,359	\$ 4,471,684	\$ 15,782,632	\$ 42,384,727	27.1%
5000 Federal Grants - General	\$ 6,000	\$ -	\$ -	\$ 6,000	0.0%
6000 Federal Grants - Special	\$ 8,358,481	\$ 946,885	\$ 3,033,932	\$ 5,324,549	36.3%
7000 From School Districts	\$ 370,000	\$ -	\$ -	\$ 370,000	0.0%
8000 From Agencies	\$ 1,344,002	\$ 155,942	\$ 421,274	\$ 922,728	31.3%
9000 Other Financing Sources	\$ 15,150,000	\$ 23,670	\$ 41,729	\$ 15,108,271	0.3%
<b>Total Revenues</b>	<b>\$ 399,760,537</b>	<b>\$ 27,163,923</b>	<b>\$ 123,776,465</b>	<b>\$ 275,984,072</b>	<b>31.0%</b>

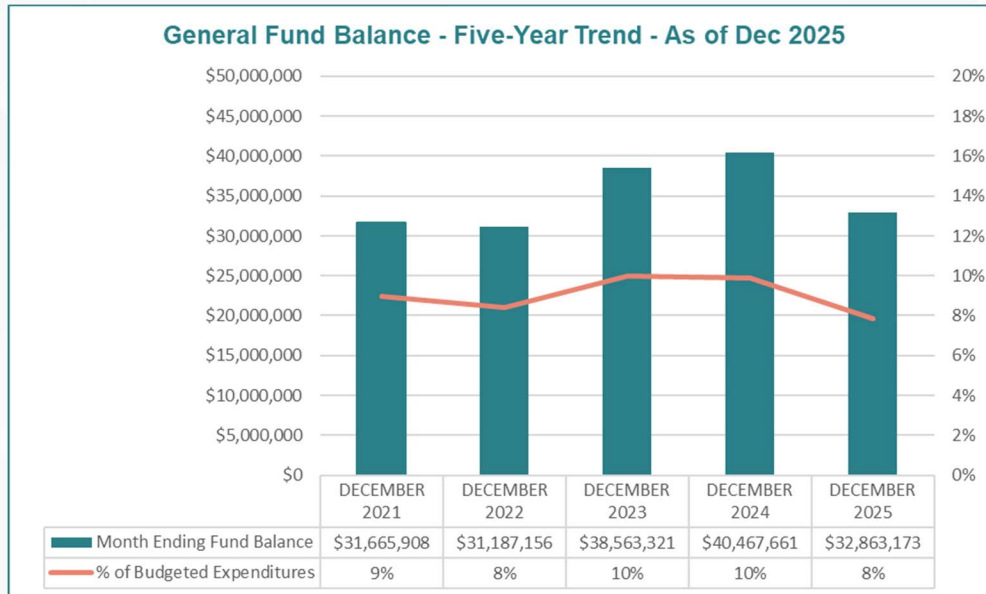
  

EXPENDITURES	ANNUAL BUDGET	ACTUAL - DECEMBER 2025	YEAR-TO-DATE	ENCUMBRANCES	BALANCE	PERCENT
00 Regular Instruction	\$ 234,740,651	\$ 19,208,177	\$ 75,304,358	\$ 121,627,776	\$ 37,808,517	83.9%
10 Federal Stimulus	\$ -	\$ -	\$ -	\$ -	\$ -	0.0%
20 Special Ed Instruction	\$ 57,797,165	\$ 4,453,687	\$ 18,065,880	\$ 33,889,506	\$ 5,841,779	89.9%
30 Voc. Ed Instruction	\$ 12,595,875	\$ 1,201,277	\$ 4,225,529	\$ 6,712,932	\$ 1,657,413	86.8%
50,60 Compensatory Ed Instruct.	\$ 15,858,685	\$ 974,883	\$ 4,540,503	\$ 8,015,810	\$ 3,302,372	79.2%
70 Other Instructional Pgms	\$ 5,373,589	\$ 201,814	\$ 909,551	\$ 1,270,711	\$ 3,193,327	40.6%
80 Community Services	\$ 14,358,489	\$ 927,274	\$ 3,761,326	\$ 5,978,556	\$ 4,618,607	67.8%
90 Support Services	\$ 77,123,009	\$ 5,451,357	\$ 29,972,326	\$ 31,973,587	\$ 15,177,096	80.3%
<b>Total Expenditures</b>	<b>\$ 417,847,463</b>	<b>\$ 32,418,469</b>	<b>\$ 136,779,473</b>	<b>\$ 209,468,879</b>	<b>\$ 71,599,111</b>	<b>82.9%</b>
<b>Excess of Revenue over (under) Expenditures</b>	<b>\$ (18,086,926)</b>	<b>\$ (5,254,546)</b>	<b>\$ (13,003,008)</b>	<b>\$ 5,083,918</b>		
<b>Total Beginning Fund Balance</b>	<b>\$ 46,284,637</b>		<b>\$ 45,866,181</b>			
<b>Total Ending Fund Balance</b>	<b>\$ 28,197,711</b>		<b>\$ 32,863,173</b>			

### Fund Balance

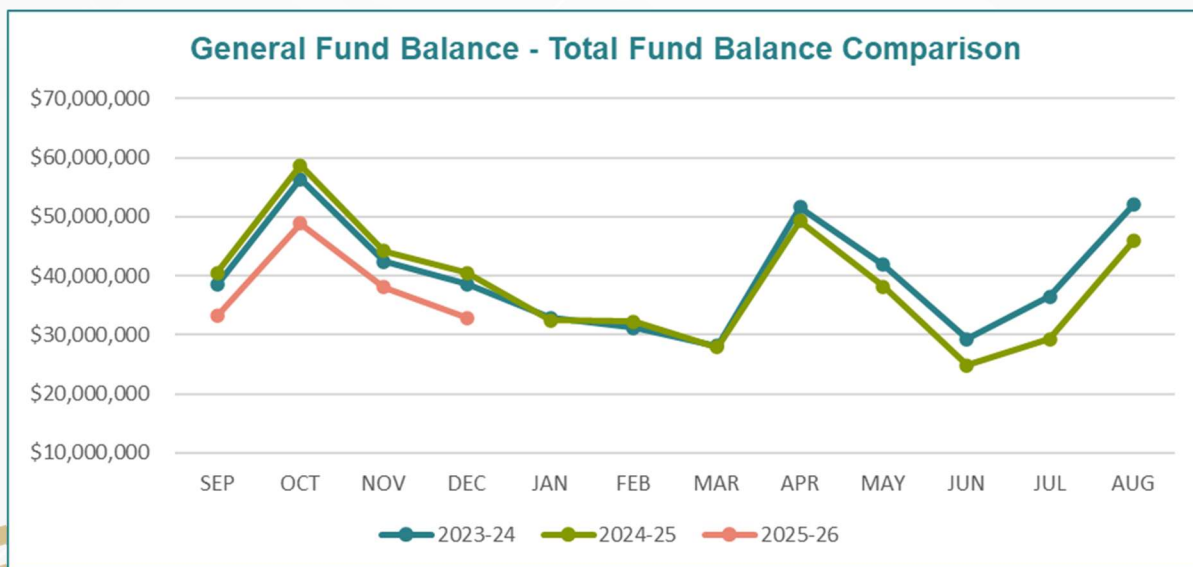
The general fund (GF) five-year fund balance trend shows the range from **\$31.2M** in December 2021 to **\$32.9M** in December 2025.

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

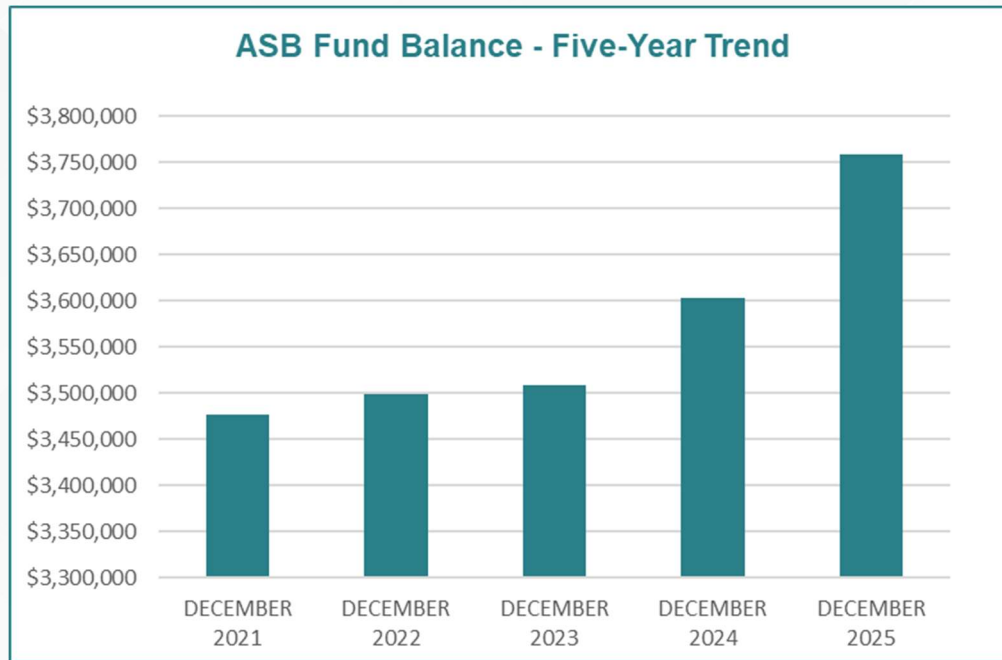
As of December 2025, the ASB fund reported an increase in revenues over expenditures year-to-date, totaling **\$432K**. This increase is primarily due to the timing of fees and activities scheduled later in the school year.

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

REVENUES	ANNUAL BUDGET	ACTUAL - DECEMBER 2025	YEAR-TO-DATE	BALANCE	PERCENT	
1000 General Student Body	\$ 7,990,350	\$ 227,490	\$ 1,503,450	\$ 6,486,900	18.8%	
2000 Athletics	\$ 3,475,500	\$ 62,511	\$ 379,702	\$ 3,095,798	10.9%	
3000 Classes	\$ 431,480	\$ 1,586	\$ 15,967	\$ 415,513	3.7%	
4000 Clubs	\$ 2,820,700	\$ 41,917	\$ 134,701	\$ 2,685,999	4.8%	
6000 Private Moneys	\$ 391,700	\$ 221	\$ 16,730	\$ 374,970	4.3%	
<b>Total Revenues</b>	<b>\$ 15,109,730</b>	<b>\$ 333,724</b>	<b>\$ 2,050,549</b>	<b>\$ 13,059,181</b>	<b>13.6%</b>	
EXPENDITURES	ANNUAL BUDGET	ACTUAL - DECEMBER 2025	YEAR-TO-DATE	ENCUMBRANCES	BALANCE	PERCENT
1000 General Student Body	\$ 7,474,750	\$ 202,590	\$ 629,977	\$ 1,066,912	\$ 5,777,861	22.7%
2000 Athletics	\$ 3,881,350	\$ 104,675	\$ 835,134	\$ 349,941	\$ 2,696,275	30.5%
3000 Classes	\$ 475,000	\$ 6,583	\$ 41,422	\$ 98,330	\$ 335,248	29.4%
4000 Clubs	\$ 2,883,730	\$ 18,299	\$ 99,854	\$ 140,651	\$ 2,643,224	8.3%
6000 Private Moneys	\$ 394,900	\$ -	\$ 12,073	\$ 61	\$ 382,766	3.1%
<b>Total Expenditures</b>	<b>\$ 15,109,730</b>	<b>\$ 332,146</b>	<b>\$ 1,618,460</b>	<b>\$ 1,655,895</b>	<b>\$ 11,835,375</b>	<b>21.7%</b>
<b>Excess of Revenue over (under) Expenditures</b>	<b>\$ -</b>	<b>\$ 1,578</b>	<b>\$ 432,089</b>		<b>\$ 432,089</b>	
<b>Total Beginning Fund Balance</b>	<b>\$ 3,209,341</b>		<b>\$ 3,325,877</b>			
<b>Total Ending Fund Balance</b>	<b>\$ 3,209,341</b>		<b>\$ 3,757,966</b>			

Over the past five years, the ASB Fund balance has ranged from **\$3.48M** in December 2021 to **\$3.76M** in December 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.

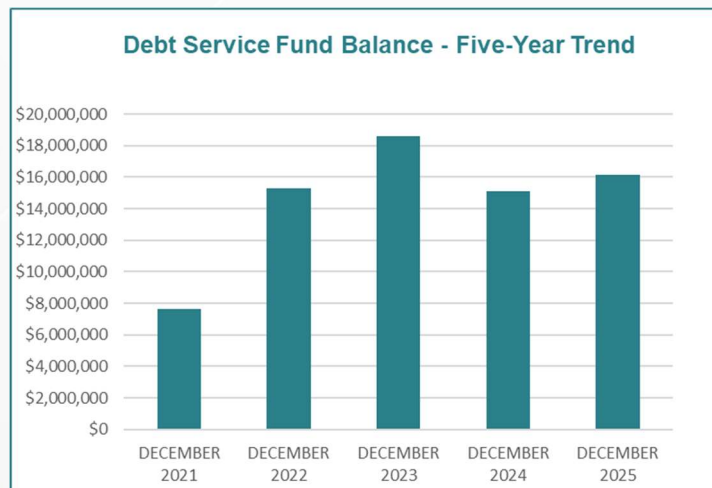
As of December 2025, the fund balance totaled **\$16.1M**, reserved for future principal and interest payments on the district’s voted debt (bonds).

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

REVENUES	ANNUAL BUDGET	ACTUAL - DECEMBER 2025	YEAR-TO-DATE	BALANCE	PERCENT
1000 Local Taxes	\$ 67,618,528	\$ 566,649	\$ 30,021,854	\$ 37,596,674	44.4%
2000 Local Support Nontax	\$ 1,000,000	\$ 236,501	\$ 537,184	\$ 462,816	53.7%
3000 State, General Purpose	\$ 100,000	\$ 5,156	\$ 6,248	\$ 93,752	6.2%
9000 Other Financing Sources	\$ 2	\$ -	\$ -	\$ 2	0.0%
<b>Total Revenues</b>	<b>\$ 68,718,530</b>	<b>\$ 808,306</b>	<b>\$ 30,565,286</b>	<b>\$ 38,153,244</b>	<b>44.5%</b>
EXPENDITURES	ANNUAL BUDGET	ACTUAL - DECEMBER 2025	YEAR-TO-DATE	BALANCE	PERCENT
Matured Bond Expenditures	\$ 40,850,000	\$ 38,850,000	\$ 38,850,000	\$ 2,000,000	95.1%
Interest on Bonds	\$ 25,375,529	\$ 13,157,901	\$ 13,157,901	\$ 12,217,628	51.9%
Interfund Loan Interest	\$ 2	\$ -	\$ -	\$ 2	0.0%
Bond Transfer Fees	\$ 200,000	\$ -	\$ 3,500	\$ 196,500	1.8%
Underwriter's Fee	\$ 500,000	\$ -	\$ -	\$ 500,000	0.0%
<b>Total Expenditures</b>	<b>\$ 66,925,531</b>	<b>\$ 52,007,901</b>	<b>\$ 52,011,401</b>	<b>\$ 14,914,130</b>	<b>77.7%</b>
<b>Other Financing Uses (535)</b>	<b>\$ 2</b>	<b>\$ -</b>	<b>\$ -</b>		
<b>Excess of Revenue over (under) Expenditures</b>	<b>\$ 1,792,997</b>	<b>\$ (51,199,595)</b>	<b>\$ (21,446,116)</b>	<b>\$ (23,239,113)</b>	
<b>Total Beginning Fund Balance</b>	<b>\$ 32,715,262</b>		<b>\$ 37,573,703</b>		
<b>Total Ending Fund Balance</b>	<b>\$ 34,508,259</b>		<b>\$ 16,127,588</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 December 2021 to December 2025 from **\$7.6M** to **\$16.1M**.

**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 December 2025, the Capital Projects Fund has a balance of **\$138.8M**, which will be used for ongoing and future capital and technology costs.

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

REVENUES	ANNUAL BUDGET	ACTUAL - DECEMBER 2025	YEAR-TO-DATE	BALANCE	PERCENT	
1000 Local Taxes	\$ 36,971,998	\$ 317,985	\$ 16,840,123	\$ 20,131,875	45.5%	
2000 Local Support Nontax	\$ 2,335,000	\$ 532,376	\$ 1,661,233	\$ 673,767	71.1%	
3000 State, General Purpose	\$ 50,000	\$ 2,893	\$ 3,505	\$ 46,495	7.0%	
4000 State, Special Purpose	\$ -	\$ -	\$ (5,818)	\$ 5,818	0.0%	
5000 Federal, General Purpose	\$ 549,000	\$ -	\$ 276,542	\$ 272,458	50.4%	
6000 Federal, Special Purpose	\$ -	\$ -	\$ (104,726)	\$ 104,726	0.0%	
9000 Other Financing Sources	\$ -	\$ -	\$ -	\$ -	0.0%	
<b>Total Revenues</b>	<b>\$ 39,905,998</b>	<b>\$ 853,254</b>	<b>\$ 18,670,859</b>	<b>\$ 21,235,139</b>	<b>46.8%</b>	
EXPENDITURES	ANNUAL BUDGET	ACTUAL - DECEMBER 2025	YEAR-TO-DATE	ENCUMBRANCES	BALANCE	PERCENT
10 Sites	\$ 155,122	\$ -	\$ -	\$ 37,000	\$ 118,122	0.0%
20 Buildings	\$ 147,675,480	\$ 118,520	\$ 1,555,797	\$ 3,832,290	\$ 142,287,392	3.6%
30 Equipment	\$ 13,161,426	\$ 600,181	\$ 3,132,015	\$ 741,095	\$ 9,288,316	29.4%
40 Energy	\$ 386,928	\$ 69,607	\$ 88,054	\$ 48,550	\$ 250,324	35.3%
60 Bond Issuance Expenditure	\$ -	\$ -	\$ -	\$ -	\$ -	0.0%
<b>Total Expenditures</b>	<b>\$ 161,378,956</b>	<b>\$ 788,308</b>	<b>\$ 4,775,866</b>	<b>\$ 4,658,936</b>	<b>\$ 151,944,154</b>	<b>5.8%</b>
<b>Other Financing Uses (536)</b>	<b>\$ 14,958,497</b>	<b>\$ -</b>	<b>\$ -</b>			
<b>Excess of Revenue over (under) Expenditures</b>	<b>\$ (136,431,455)</b>	<b>\$ 64,946</b>	<b>\$ 13,894,992</b>		<b>\$ 150,326,447</b>	
<b>Total Beginning Fund Balance</b>	<b>\$ 137,508,660</b>		<b>\$ 124,934,999</b>			
<b>Total Ending Fund Balance</b>	<b>\$ 1,077,205</b>		<b>\$ 138,829,991</b>			

**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
<b>2022 Levy</b>							
2201	Holly Street Campus - Playground	\$ 2,500,000	\$ -	\$ 1,354,048	\$ -	\$ 1,354,048	Complete
2202	Roof Repairs/Replacements - District Wide	\$ 1,500,000	\$ 2,381	\$ 534,049	\$ 965,951	\$ 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	\$ 259,663	\$ 1,097,976	\$ 4,950	\$ 1,102,926	In Progress
2205	ADA Accommodations - District Wide	\$ 350,000	\$ 5,796	\$ 48,134	\$ 301,866	\$ 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	\$ 13,208	\$ 134,836	\$ 115,164	\$ 250,000	In Progress
2208	HVAC Repairs/Replacements - District Wide	\$ 250,000	\$ 102,872	\$ 634,062	\$ 342,975	\$ 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	\$ 3,663	\$ 248,174	\$ 251,826	\$ 500,000	In Progress
2299	Projects Reserve	\$ -	\$ -	\$ -	\$ 152,596	\$ 152,596	Reserve
2350	2023-2026 Tech Levy	\$ 87,510,000	\$ 3,075,560	\$ 45,313,423	\$ 42,196,577	\$ 87,510,000	In Progress
<b>2022 Levy - Total (rounded \$\$)</b>		<b>\$ 95,810,000</b>	<b>\$ 3,463,144</b>	<b>\$ 51,196,446</b>	<b>\$ 44,613,554</b>	<b>\$ 95,810,000</b>	
<b>Other Sources</b>							
2402	EE-024 Issaquah HS Energy Efficiency	\$ 947,457	\$ 74,846	\$ 764,070	\$ 183,711	\$ 947,781	3 In Progress
2501	New High School	\$ 168,050,682	\$ 848,037	\$ 23,192,697	\$ 144,857,985	\$ 168,050,682	2 In Progress
2502	Study & Survey Planning	\$ 107,215	\$ -	\$ -	\$ 107,215	\$ 107,215	4 In Progress
2503	Natural Hazards Assessment	\$ 47,907	\$ -	\$ -	\$ 47,907	\$ 47,907	4 In Progress
<b>Other Sources - Total (rounded \$\$)</b>		<b>\$ 169,153,261</b>	<b>\$ 922,883</b>	<b>\$ 23,956,767</b>	<b>\$ 145,196,818</b>	<b>\$ 169,153,585</b>	

Total Current Year to Date \$ **4,386,027** <sup>1</sup>

<sup>1</sup> 2016 Bond and 2018 Levy projects are Complete or Substantially Complete with Current Year to Date costs of \$389,840. Additional detail for these projects is available on the ISD Capital Projects website.

<sup>2</sup> 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.

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

<sup>4</sup> Project 2502 - Study & Survey Planning and 2503 - Natural Hazards Assessment are state grant funded.

**Project Status Key**

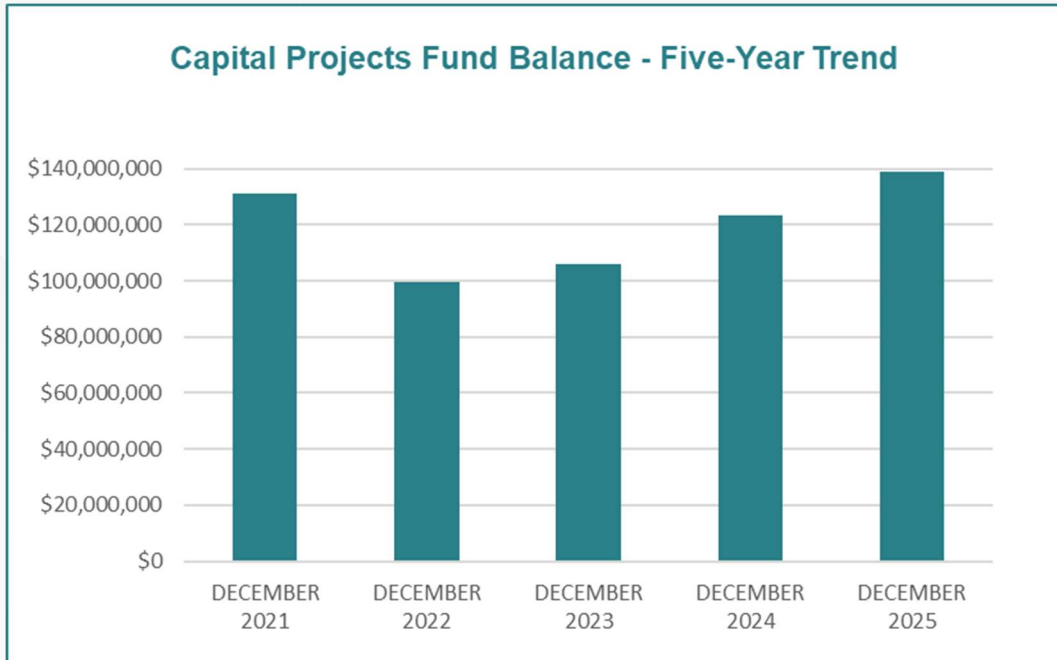
**\*In Progress** - Project is in planning, design, material procurement or is under construction.

**\*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 increased over the past five years, **\$131.2M** in December 2021 to **\$138.8 million** in December 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 - DECEMBER 2025	YEAR-TO-DATE	BALANCE	PERCENT	
1000 Local Taxes	\$ 2	\$ 18	\$ 13	\$ (11)	644%	
2000 Local Nontax	\$ 40,000	\$ 27,344	\$ 93,369	\$ (53,369)	233%	
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%	
<b>Total Revenues</b>	<b>\$ 3,486,956</b>	<b>\$ 27,362</b>	<b>\$ 93,381</b>	<b>\$ 3,393,575</b>	<b>3%</b>	
EXPENDITURES	ANNUAL BUDGET	ACTUAL - DECEMBER 2025	YEAR-TO-DATE	ENCUMBRANCES	BALANCE	PERCENT
Type 30 Equipment	\$ 4,800,000	\$ -	\$ 1,362,857	\$ 156,689	\$ 3,280,455	32%
Type 40 Energy	\$ -	\$ (937)	\$ 43,013	\$ 26,428	\$ (69,441)	0%
Type 60 Bond Levy Issuance	\$ -	\$ -	\$ -	\$ -	\$ -	0%
Type 90 Debt	\$ -	\$ -	\$ -	\$ -	\$ -	0%
<b>Total EXPENDITURES</b>	<b>\$ 4,800,000</b>	<b>\$ (937)</b>	<b>\$ 1,405,869</b>	<b>\$ 183,117</b>	<b>\$ 3,211,014</b>	<b>33%</b>
<b>Excess of Revenue over (under)</b>						
Expenditures	\$ (1,313,044)	\$ 28,299	\$ (1,312,488)	\$	\$ 556	
<b>Total Beginning Fund Balance</b>	<b>\$ 11,155,492</b>		<b>\$ 9,052,908</b>			
<b>Total Ending Fund Balance</b>	<b>\$ 9,842,448</b>		<b>\$ 7,740,420</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 **\$2.4M** in December 2021 to **\$7.7 million** in December 2025.

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

