



Budget Advisory Committee

October 16, 2025

Agenda for Today:

01

F-200 Documents

2024-25 GF Budget Extensions – June 9th & August 25th

02

F-195 Document

2025-26 Budget Hearing – August 11th
2025-26 Budget Adoption – August 25th

03

February, 2026 Election

Bond Resolution Adopted – October 13th
Work beginning on 2027-2030 EP&O Levy Resolution

04

Committee Role

Budget Advisory Committee's Goals for FY 25-26



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2024-25 General Fund

What Changed?

General Fund Revenues:

anticipated to be approximately \$1,308,714 more than original budget & there is no change from our June Budget Extension



	ORIG BUDGET 2024-2023	BUD REV 06/09/25	BUD REV 08/25/25	%	VARIANCE
Local Taxes	\$ 17,283,277	\$ 17,283,277	\$ 17,283,277	15.8%	\$ -
Local Support, Non Tax*	\$ 2,375,988	\$ 1,975,988	\$ 1,975,988	1.8%	\$ (400,000)
State, General	\$ 60,340,377	\$ 62,704,193	\$ 62,704,193	57.4%	\$ 2,363,816
State, Special Purpose*	\$ 21,496,001	\$ 22,218,854	\$ 22,218,854	20.3%	\$ 722,853
Federal, General	\$ 14,000	\$ 14,000	\$ 14,000	0.0%	\$ -
Federal, Special Purpose*	\$ 3,764,270	\$ 4,386,315	\$ 4,386,315	4.0%	\$ 622,045
Revenues from Other	\$ 728,923	\$ 728,923	\$ 728,923	0.7%	\$ -
Capacity	\$ 2,000,000	\$ 0	\$ 0	0.0%	\$ (2,000,000)
	\$ 108,002,836	\$ 109,311,550	\$ 109,311,550	100.0%	\$ 1,308,714
Variance		\$ 1,308,714	\$ -		
% Variance		1.21%	0.00%		

General Fund Expenditures:

Adjusted for anticipated increase in safety related maintenance costs
expenditures related to increased student needs



	ORIG BUDGET 2024-2023	BUD REV 06/09/25	BUD REV 08/25/25	%	VARIANCE
Regular Instruction	\$ 56,852,979	\$ 57,222,444	\$ 57,222,444	51.2%	\$ 369,465
Special Education	\$ 16,299,578	\$ 18,478,039	\$ 19,178,039	17.2%	\$ 2,878,461
Vocational Education Instruction	\$ 4,540,943	\$ 4,740,824	\$ 4,740,824	4.2%	\$ 199,881
Compensatory Instruction	\$ 4,757,419	\$ 5,034,310	\$ 5,034,310	4.5%	\$ 276,891
Other Instructional Programs	\$ 3,520,481	\$ 675,608	\$ 675,608	0.6%	\$ (2,844,873)
Communtiy Services	\$ 603,920	\$ 603,920	\$ 603,920	0.5%	\$ -
Support Services	\$ 23,336,885	\$ 24,036,007	\$ 24,336,007	21.8%	\$ 999,122
	\$ 109,912,205	\$ 110,791,152	\$ 111,791,152	100.0%	\$ 1,878,947
Variance		\$ 878,947	\$ 1,000,000		
% Variance		0.80%	0.90%		1.70%

Impact on Fund Balance

	ORIG BUDGET 2024-2023	BUD REV 06/09/25	BUD REV 08/25/25	VARIANCE
Fund Balance - Beginning	\$ 11,990,000	\$ 10,941,017	\$ 10,941,017	\$ (1,048,983)
				\$ -
Revenues	\$ 108,002,836	\$ 109,311,550	\$ 109,311,550	\$ 1,308,714
Expenditures	<u>\$ 109,912,205</u>	<u>\$ 110,791,152</u>	<u>\$ 111,791,152</u>	<u>\$ 1,878,947</u>
Revenues Less Expenditures	\$ (1,909,369)	\$ (1,479,602)	\$ (2,479,602)	\$ (570,233)
Fund Balance - Ending	\$ 10,080,631	\$ 9,461,415	\$ 8,461,415	\$ (1,619,216)
% of Revenue	9.33%	8.66%	7.74%	



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General Fund Revenues:

GENERAL FUND REVENUES - \$ BY MAJOR SOURCE

Major Revenue Source	2021-22 Actual	2022-23 Actual	2023-24 Actual	2024-25 Budget Revision	2025-26 Budget
Local Taxes	\$ 14,833,508	\$ 15,787,919	\$ 16,281,009	\$ 17,283,277	\$ 18,205,534
Local Non-Tax	\$ 686,021	\$ 1,780,483	\$ 1,932,983	\$ 1,975,988	\$ 4,152,500
State General Purpose	\$ 55,896,521	\$ 57,267,935	\$ 58,600,022	\$ 62,704,193	\$ 64,902,665
State Special Purpose	\$ 14,733,266	\$ 17,494,226	\$ 19,900,844	\$ 22,218,854	\$ 23,408,212
Federal General Purpose	\$ 13,634	\$ 12,946	\$ 13,145	\$ 14,000	\$ 14,000
Federal Special Purpose	\$ 9,358,430	\$ 8,928,351	\$ 6,797,098	\$ 4,386,315	\$ 4,881,084
Other	\$ 354,232	\$ 644,520	\$ 813,701	\$ 728,923	\$ 1,786,000
Total	\$ 95,875,612	\$ 101,916,381	\$ 104,338,802	\$ 109,311,550	\$ 117,349,995
\$ Change From Prior Year	\$ 3,186,297	\$ 6,040,769	\$ 2,422,421	\$ 4,972,748	\$ 8,038,445
% Change From Prior Year	3.4%	6.3%	2.4%	4.8%	7.4%

GENERAL FUND REVENUES - % BY MAJOR SOURCE

Major Revenue Source	2021-22	2022-23	2023-24	2024-25	2025-26
Local Taxes	15.5%	15.5%	15.6%	15.8%	15.5%
Local Non-Tax	0.7%	1.7%	1.9%	1.8%	3.5%
State General Purpose	58.3%	56.2%	56.2%	57.4%	55.3%
State Special Purpose	15.4%	17.2%	19.1%	20.3%	19.9%
Federal General Purpose	0.0%	0.0%	0.0%	0.0%	0.0%
Federal Special Purpose	9.8%	8.8%	6.5%	4.0%	4.2%
Other	0.4%	0.6%	0.8%	0.7%	1.5%
	100.0%	100.0%	100.0%	100.0%	100.0%



General Fund Expenditures:

GENERAL FUND EXPENDITURE SUMMARY

Major Program Category	2021-22 Actual	2022-23 Actual	2023-24 Actual	2024-25 Budget Revision	2025-26 Budget
Basic Education	\$ 50,817,511	\$ 49,464,344	\$ 54,224,363	\$ 57,222,444	\$ 58,843,133
Support Services	\$ 21,056,992	\$ 20,767,090	\$ 22,306,454	\$ 24,336,007	\$ 23,520,021
Special Education	\$ 13,890,447	\$ 14,909,735	\$ 16,691,212	\$ 19,178,039	\$ 19,440,479
Vocational Education	\$ 4,590,492	\$ 3,951,515	\$ 4,550,777	\$ 4,740,824	\$ 4,544,633
Student Assistance	\$ 3,728,915	\$ 4,316,612	\$ 4,139,967	\$ 5,034,310	\$ 5,291,035
Other Instructional/Services	\$ 841,167	\$ 1,076,114	\$ 501,892	\$ 675,608	\$ 4,984,500
Community Services	\$ -	\$ -	\$ 551,244	\$ 603,920	\$ 721,679
Total	\$ 99,386,725	\$ 99,448,971	\$ 105,388,039	\$ 111,791,152	\$ 117,345,480
\$ Change From Prior Year	\$ 9,341,364	\$ 62,246	\$ 5,939,068	\$ 6,403,113	\$ 5,554,328
% Change From Prior Year	10.4%	0.1%	6.0%	6.1%	5.0%

	2021-22 Actual	2022-23 Actual	2023-24 Actual	2024-25 Budget Revision	2025-26 Budget
Basic Education	51.1%	49.7%	51.5%	51.2%	50.1%
Federal Special Purpose Funding	4.5%	5.0%	2.3%	0.0%	0.0%
Support Services	21.2%	20.9%	21.2%	21.8%	20.0%
Special Education	14.0%	15.0%	15.8%	17.2%	16.6%
Vocational Education	4.6%	4.0%	4.3%	4.2%	3.9%
Student Assistance	3.8%	4.3%	3.9%	4.5%	4.5%
Other Instructional/Services	0.8%	1.1%	0.5%	0.6%	4.2%
Community Services	0.0%	0.0%	0.5%	0.5%	0.6%
Total	100%	100%	100%	100%	100%

Fund Balance



Budget Summary

	2021-22 Actual	2022-23 Actual	2023-24 Actual	2024-25 Budget Revision	2025-26 Budget
Fund Balance-Beginning	\$ 13,033,956	\$ 9,522,844	\$ 11,990,254	\$ 10,941,017	\$ 8,461,317
Revenues	\$ 95,875,613	\$ 101,916,381	\$ 104,338,802	\$ 109,311,550	\$ 117,349,995
Expenditures	\$ 99,386,725	\$ 99,448,971	\$ 105,388,038	\$ 111,791,152	\$ 117,345,480
Transfers To Other Funds	\$ -	\$ -	\$ -	\$ -	\$ -
Net Operating Surplus/(Deficit)	\$ (3,511,112)	\$ 2,467,410	\$ (1,049,236)	\$ (2,479,602)	\$ 4,515
Fund Balance-Ending	<u>\$ 9,522,844</u>	<u>\$ 11,990,254</u>	<u>\$ 10,941,017</u>	<u>\$ 8,461,415</u>	<u>\$ 8,465,832</u>
Fund Balance % of Revenues	9.9%	11.8%	10.5%	7.7%	7.2%

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Resolution 5-2025:

A RESOLUTION of the Board of Directors of the Monroe School District No. 103, Snohomish County, Washington, providing for the form of the ballot proposition and specifying certain other details concerning submission to the qualified electors of the District at a special election to be held therein on February 10, 2026, of a proposition for the issuance of its general obligation bonds in the aggregate principal amount of not to exceed \$152,048,846, or so much thereof as may be issued under the laws governing the indebtedness of school districts for the purpose of providing funds to construct, equip, renovate, expand and make certain capital improvements to the facilities of the District and authorizing the Superintendent and Chief Financial Officer to submit a request for eligibility for the Washington State School District Credit Enhancement Program.



Section 2. Capital Improvements:

- Modernize, repurpose and expand the Wagner Center for use as the new Sky Valley Education Center;
- Complete capital projects commenced with prior bond authorization, including a new gymnasium and the renovation of the 1989 wing at Frank Wagner Elementary and the replacement of the Salem Woods Elementary gymnasium and the addition of a classroom;
- Address early learning facility needs by creating dedicated restrooms, play areas, classroom storage and space enhancements at Salem Woods, Chain Lake, Maltby, Frank Wagner and Fryelands Elementaries;
- Make facilities updates and enhancements to meet special education programming needs, including improved storage and support areas, dedicated play areas, restrooms and expanded space at Salem Woods, Maltby and Frank Wagner Elementaries and Hidden River Middle School;



Section 2. Capital Improvements:

- Make District-wide major improvements to address major building systems, liability and safety issues, including building enhancements to support emergency response, expansion of fire sprinkler systems, play area improvements, updates to heat pump compressors and refrigerant, flooring and stair replacements and updates, security upgrades to building facilities and access, and enhancement of ADA access, at Chain Lake, Fryelands, Frank Wagner, Maltby and Salem Woods Elementaries, Hidden River and Park Place Middle Schools, Monroe High School, the Wagner Center and the Frank Wagner and Salem Woods Gyms;
- Make roofing improvements at Maltby, Fryelands and Chain Lake Elementaries, Hidden River Middle School, Monroe High School and Transportation Bus Barn, Offices and Garage; and



Section 2. Capital Improvements:

- Field updates at Marshall Field, Memorial Stadium, Old Park Place Ballfields and Frank Wagner Fields; and
- Demolish existing Sky Valley Education Center.



PROPOSITION NO. 1
MONROE SCHOOL DISTRICT NO. 103

BONDS TO BUILD, REPAIR, REPLACE AND IMPROVE SCHOOL FACILITIES -
\$152,048,846

The Board of Directors adopted Resolution #5-2025 concerning a proposition for bonds to provide safe, modern facilities. This proposition authorizes the District to improve building, safety and security systems districtwide; create the new Sky Valley Education Center at the Wagner Center; build a gym and remodel portions of Frank Wagner Elementary; replace the Salem Woods gym and add classroom; enhance special education and early learning facilities; improve athletic fields and expand public access by issuing \$152,048,846 of general obligation bonds maturing within 21 years; and levy excess property taxes annually to repay the bonds.

Should this proposition be approved?

YES

NO



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BAC Goals for Fiscal Year 25-26:

01

MEMBERSHIP

Do we want/need to recruit new members?

02

PURPOSE

Plan to continue work on district transparency – goal to double our baseline index by end of 25-26 year

03

ACCOUNTABILITY

How will our meetings be organized/planned/run to meet our objectives?



Meetings for Fiscal Year 25-26:

October 16, 2025
November 20, 2025
December 18, 2025
January 15, 2026
February 19, 2026
March 19, 2026
April 16, 2026
May 21, 2026
June 18, 2026



All meetings start at 6:00PM and have a scheduled ending of 7:30PM



Questions?