

# Debt Service Budget Extension

Board Meeting – Budget Hearing

May 7<sup>th</sup> 2026

Martin Turney, Chief of Finance & Operations

Moriah Banasick, Executive Director of Finance & Budget

# Purpose of Budget Extension

- Required to align the budget with planned [bond refunding](#)
- Supports execution of the 2026 bond refunding
- Ensures compliance with state budget law (RCW 28A.505.170)
- No impact to any other fund including the General Fund

# What is Being Adjusted

- Increase in Debt Service Fund Capacity (DSF)
  - From \$67M to \$83M
- Reflects use of existing DSF reserves to:
  - Reduce outstanding debt
  - Lower long-term interest costs
    - Estimated total savings of \$17.6M
- No change to voter-approved debt or taxing authority

# Financial Impact and Stewardship

- Reduces total outstanding debt
- Lowers future interest costs
  - Estimated total savings of \$17.6M
- Helps reduce the debt service tax burden over time
- Consistent with prudent financial stewardship

# Thank you!

Martin Turney  
Chief of Finance & Operations  
[turneym@issaquah.wednet.edu](mailto:turneym@issaquah.wednet.edu)

Moriah Banasick  
Executive Director of Finance & Budget  
[banasicka@issaquah.wednet.edu](mailto:banasicka@issaquah.wednet.edu)