



ISSAQUAH
SCHOOL DISTRICT 411

MONTHLY FINANCIAL REPORT



MAY 2026

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 May 2026, enrollment has decreased by **3.35%** compared to the prior year's average. The current average **K-12 FTE** enrollment is **17,360**. 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).

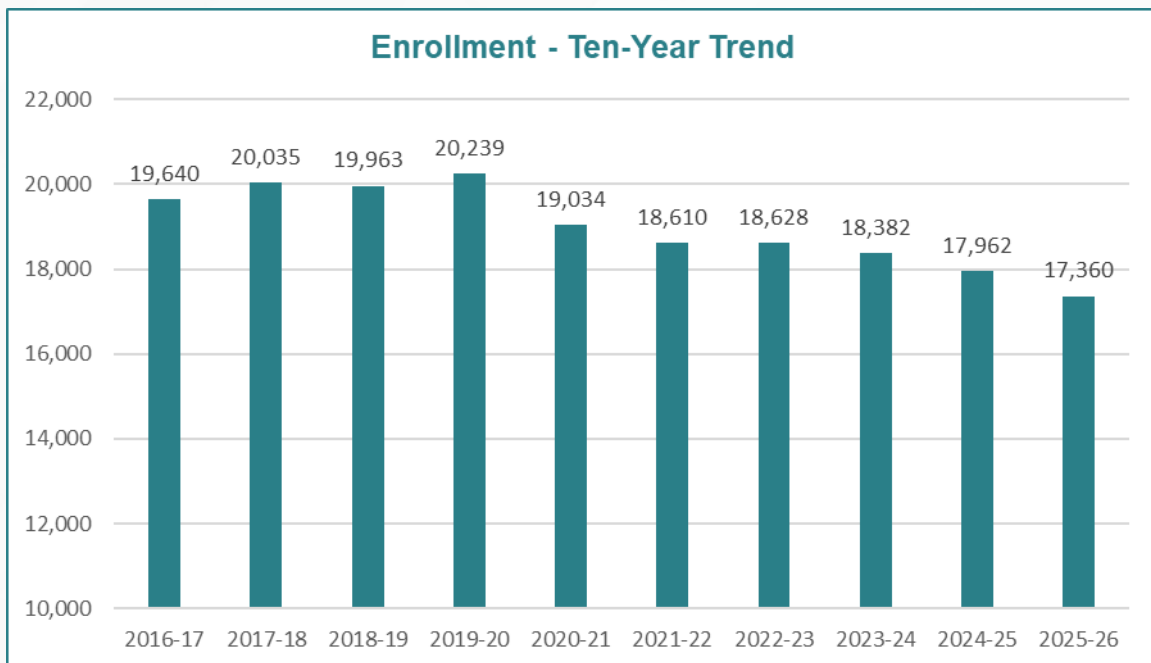
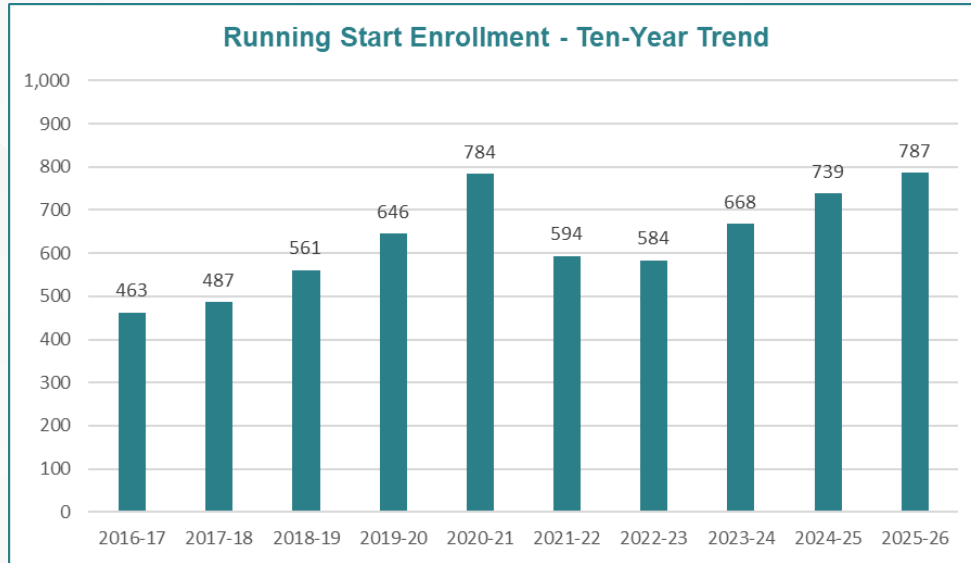


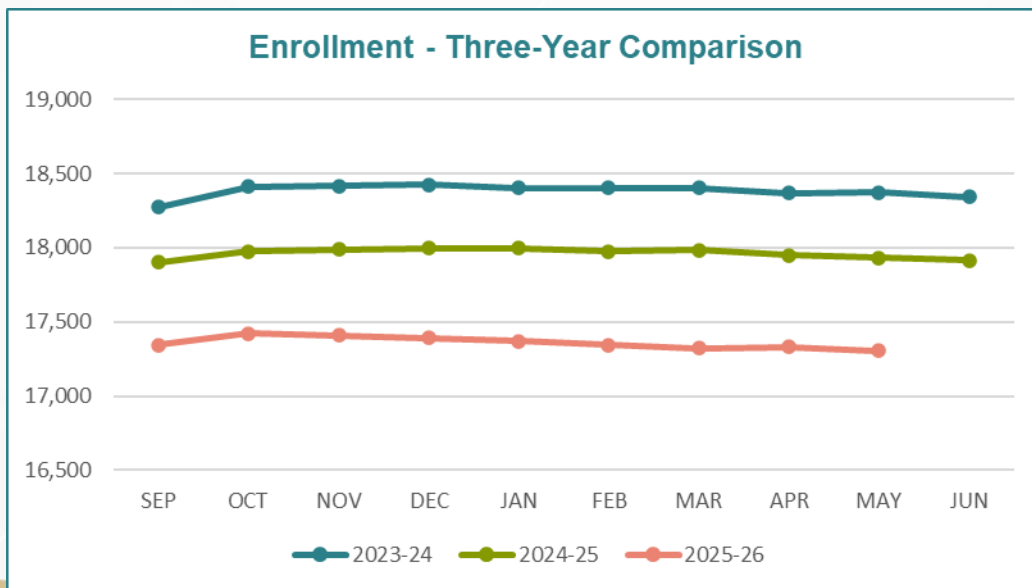
Table 1.2 Running Start Ten-Year Enrollment Trend

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 May 2026 is **17,305**.

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.

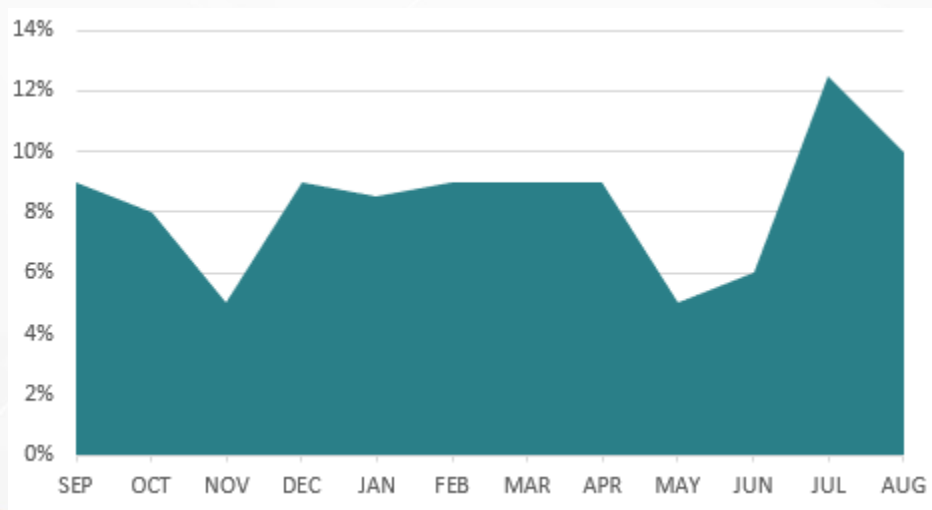


Revenues

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 May 2025 and May 2026, district revenue increased by **1.1%**, as shown below:

Table 2.2. Three-Year Revenue Trend

Revenue	MAY 2024 YTD	MAY 2025 YTD	MAY 2026 YTD	25 to 26 %
Local Property Taxes	\$ 59,759,147	\$ 60,137,096	\$ 64,793,385	8%
Local Tuition/Fees/Gifts	\$ 18,050,340	\$ 20,462,822	\$ 20,428,903	0%
State Apportionment	\$ 146,173,746	\$ 151,165,640	\$ 149,165,894	-1%
State Grants	\$ 33,307,667	\$ 35,206,579	\$ 35,028,332	-1%
Federal Grants - General	\$ -	\$ 25,184	\$ 14,575	-42%
Federal Grants - Special	\$ 7,515,948	\$ 6,866,525	\$ 6,880,467	0%
From School Districts	\$ 169,034	\$ 183,208	\$ 202,820	11%
From Agencies	\$ 790,685	\$ 814,057	\$ 1,084,937	33%
Other Financing Sources	\$ 56,686	\$ 88,673	\$ 247,126	179%
Total Revenue	\$ 265,823,253	\$ 274,949,784	\$ 277,846,440	1.1%

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 May 2026, **71.4%** 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 May 2026, **70%** 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	\$ 186,092,600	\$ 132,926,502	\$ 53,166,098	71.4%
Classified Salaries	\$ 78,560,842	\$ 56,829,328	\$ 21,731,514	72.3%
Payroll Taxes/Benefits	\$ 85,611,380	\$ 60,921,508	\$ 24,689,872	71.2%
Supplies & Materials	\$ 20,087,886	\$ 10,544,319	\$ 9,543,567	52.5%
Contractual Services	\$ 45,088,236	\$ 30,472,799	\$ 14,615,437	67.6%
Travel	\$ 450,678	\$ 282,077	\$ 168,601	62.6%
Capital Outlay	\$ 1,955,841	\$ 603,636	\$ 1,352,205	30.9%
Total Expenditures	\$ 417,847,463	\$ 292,580,169	\$ 125,267,294	70.0%

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 **1.3%** from May 2025 to May 2026. 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	MAY 2024 YTD	MAY 2025 YTD	MAY 2026 YTD	25 to 26 %
Certificated Salaries	\$ 123,862,614	\$ 131,216,649	\$ 132,926,502	1.3%
Classified Salaries	\$ 47,983,276	\$ 51,992,217	\$ 56,829,328	9.3%
Payroll Taxes/Benefits	\$ 56,470,885	\$ 60,663,629	\$ 60,921,508	0.4%
Supplies & Materials	\$ 9,445,130	\$ 12,960,450	\$ 10,544,319	-18.6%
Contractual Services	\$ 29,673,616	\$ 31,098,087	\$ 30,472,799	-2.0%
Travel	\$ 250,945	\$ 277,168	\$ 282,077	1.8%
Capital Outlay	\$ 671,819	\$ 677,493	\$ 603,636	-10.9%
Total Expenditure	\$ 268,358,285	\$ 288,885,695	\$ 292,580,169	1.3%

FINANCIAL SUMMARY

As of May 2026, the district has received **97.8%** of budgeted local taxes and **70.1%** of state budgeted apportionment revenues. The district has received **69.5%** of the **\$399.8M** budgeted annual revenues.

In total, the district expended and encumbered **90.1%** of the **\$417.8M** budgeted annual expenditures.

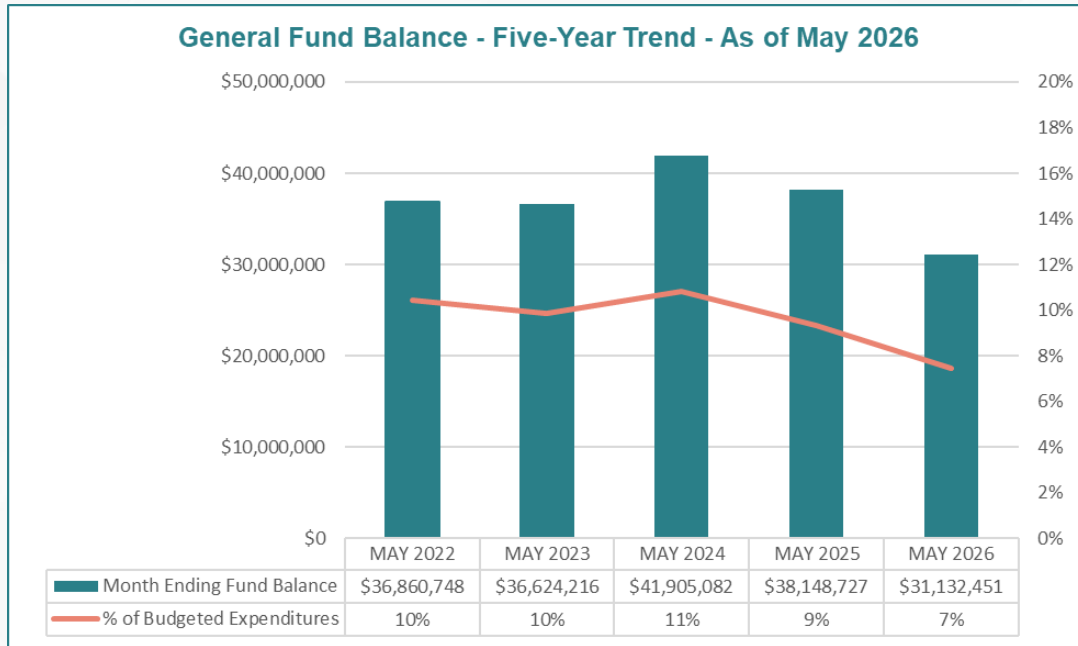
Table 2.5. General Fund Financial Summary

REVENUES		ANNUAL BUDGET		ACTUAL - MAY 2026		YEAR-TO-DATE		BALANCE		PERCENT			
1000 Local Property Taxes		\$	66,255,680	\$	4,485,631	\$	64,793,385	\$	1,462,295	97.8%			
2000 Local Tuition/Fees/Gifts		\$	37,186,908	\$	2,117,772	\$	20,428,903	\$	16,758,005	54.9%			
3000 State Apportionment		\$	212,898,043		9,802,710		149,165,894		63,732,149	70.1%			
4000 State Grants		\$	58,176,423		2,138,566		35,028,332		23,148,091	60.2%			
5000 Federal Grants - General		\$	6,000	\$	-	\$	14,575	\$	(8,575)	242.9%			
6000 Federal Grants - Special		\$	8,343,481		369,160		6,880,467	\$	1,463,014	82.5%			
7000 From School Districts		\$	370,000	\$	-	\$	202,820	\$	167,180	54.8%			
8000 From Agencies		\$	1,374,002		96,710		1,084,937		289,065	79.0%			
9000 Other Financing Sources		\$	15,150,000	\$	12,129	\$	247,126	\$	14,902,874	1.6%			
Total Revenues		\$	399,760,537	\$	19,022,677	\$	277,846,440	\$	121,914,097	69.5%			
EXPENDITURES		ANNUAL BUDGET		ACTUAL - MAY 2026		YEAR-TO-DATE		ENCUMBRANCES		BALANCE		PERCENT	
00 Regular Instruction		\$	233,826,864	\$	17,075,572	\$	163,663,683	\$	45,960,507	\$	24,202,673	89.6%	
10 Federal Stimulus		\$	-	\$	-	\$	-	\$	-	\$	-	0.0%	
20 Special Ed Instruction		\$	57,809,524		4,291,076		40,004,521		13,743,020		4,061,982	93.0%	
30 Voc. Ed Instruction		\$	12,648,875		944,895		8,943,719		2,892,330		812,826	93.6%	
50,60 Compensatory Ed Instruct.		\$	16,131,558		1,014,372		9,798,658		2,927,266		3,405,634	78.9%	
70 Other Instructional Pgms		\$	5,403,867		254,659		2,105,498		504,206		2,794,164	48.3%	
80 Community Services		\$	14,435,982		955,313		8,516,321		2,488,575		3,431,086	76.2%	
90 Support Services		\$	77,590,793	\$	5,522,226	\$	59,547,769	\$	15,403,301		2,639,723	96.6%	
Total Expenditures		\$	417,847,463	\$	30,058,113	\$	292,580,169	\$	83,919,206	\$	41,348,088	90.1%	
Excess of Revenue over (under) Expenditures		\$	(18,086,926)	\$	(11,035,435)	\$	(14,733,730)			\$	3,353,196		
Total Beginning Fund Balance		\$	46,284,637			\$	45,866,181						
Total Ending Fund Balance		\$	28,197,711			\$	31,132,451						

Fund Balance

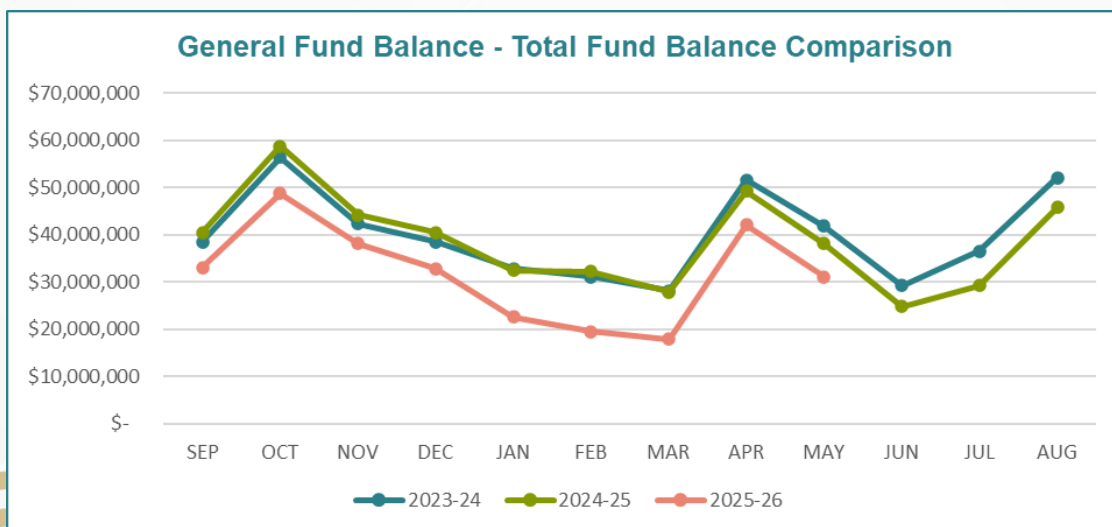
The general fund (GF) five-year fund balance trend shows the range from **\$36.9** in May 2022 to **\$31.1M** in May 2026.

Table 2.6. General Fund - Fund Balance - Five-Year Trend – As of May 2026



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.

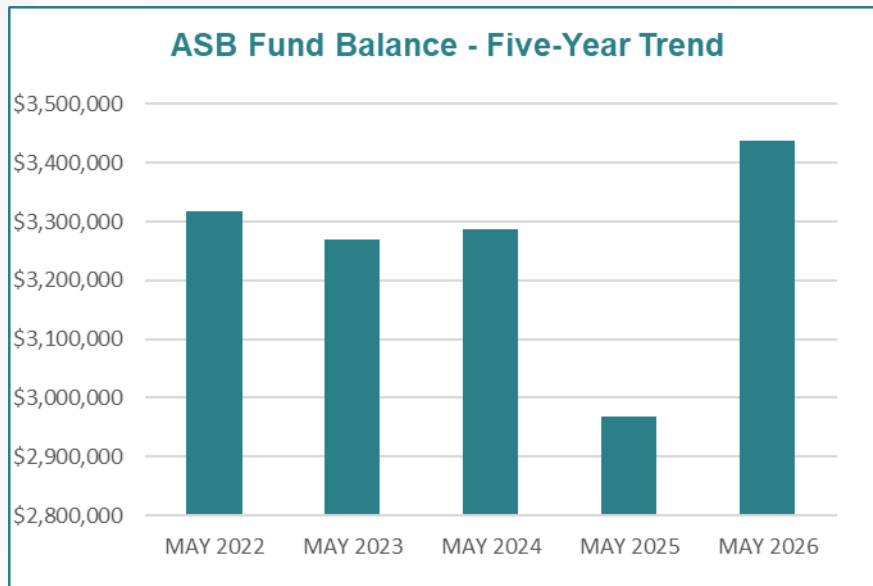
As of May 2026, the ASB fund reported an increase in revenues over expenditures year-to-date, totaling **\$111K**. This increase is primarily due to the timing of fees and activities that occur later in the school year but are collected earlier in the year.

Table 3. Associated Student Body Fund Financial Summary

REVENUES	ANNUAL BUDGET	ACTUAL - MAY 2026	YEAR-TO-DATE	BALANCE	PERCENT	
1000 General Student Body	\$ 7,990,350	\$ 160,901	\$ 2,736,976	\$ 5,253,374	34.3%	
2000 Athletics	\$ 3,475,500	\$ 139,515	\$ 875,404	\$ 2,600,096	25.2%	
3000 Classes	\$ 431,480	\$ 87,324	\$ 167,404	\$ 264,076	38.8%	
4000 Clubs	\$ 2,820,700	\$ 75,676	\$ 922,418	\$ 1,898,282	32.7%	
6000 Private Moneys	\$ 391,700	\$ 886	\$ 21,081	\$ 370,619	5.4%	
Total Revenues	\$ 15,109,730	\$ 464,301	\$ 4,723,283	\$ 10,386,447	31.3%	
EXPENDITURES	ANNUAL BUDGET	ACTUAL - MAY 2026	YEAR-TO-DATE	ENCUMBRANCES	BALANCE	PERCENT
1000 General Student Body	\$ 7,474,750	\$ 269,871	\$ 1,963,470	\$ 670,910	\$ 4,840,370	35.2%
2000 Athletics	\$ 3,881,350	\$ 83,396	\$ 1,424,932	\$ 277,588	\$ 2,178,830	43.9%
3000 Classes	\$ 475,000	\$ 45,426	\$ 149,096	\$ 32,759	\$ 293,144	38.3%
4000 Clubs	\$ 2,883,730	\$ 117,680	\$ 1,057,365	\$ 168,520	\$ 1,657,845	42.5%
6000 Private Moneys	\$ 394,900	\$ 2,095	\$ 17,235	\$ 305	\$ 377,360	4.4%
Total Expenditures	\$ 15,109,730	\$ 518,469	\$ 4,612,098	\$ 1,150,083	\$ 9,347,550	38.1%
Excess of Revenue over (under) Expenditures	\$ -	\$ (54,168)	\$ 111,185		\$ 111,185	
Total Beginning Fund Balance	\$ 3,209,341		\$ 3,325,877			
Total Ending Fund Balance	\$ 3,209,341		\$ 3,437,062			

Over the past five years, the ASB Fund balance has ranged from **\$3.3M** in May 2022 to **\$3.4M** in May 2026. The ASB Fund 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.

In the May 7 Issaquah School District Board meeting, Resolution #1264 was brought before the Board to increase appropriations (budget) for the Debt Service Fund via a budget extension increase of \$16M (from \$67M to \$83M). This action was required in order to align the budget with planned bond refunding, and to stay in compliance with state budget law (RCW 28A.505.170). By increasing capacity of the DSF, the district can use its existing DSF reserves to reduce outstanding debt and lower long-term interest costs (estimated \$17.6M). The resolution was approved.

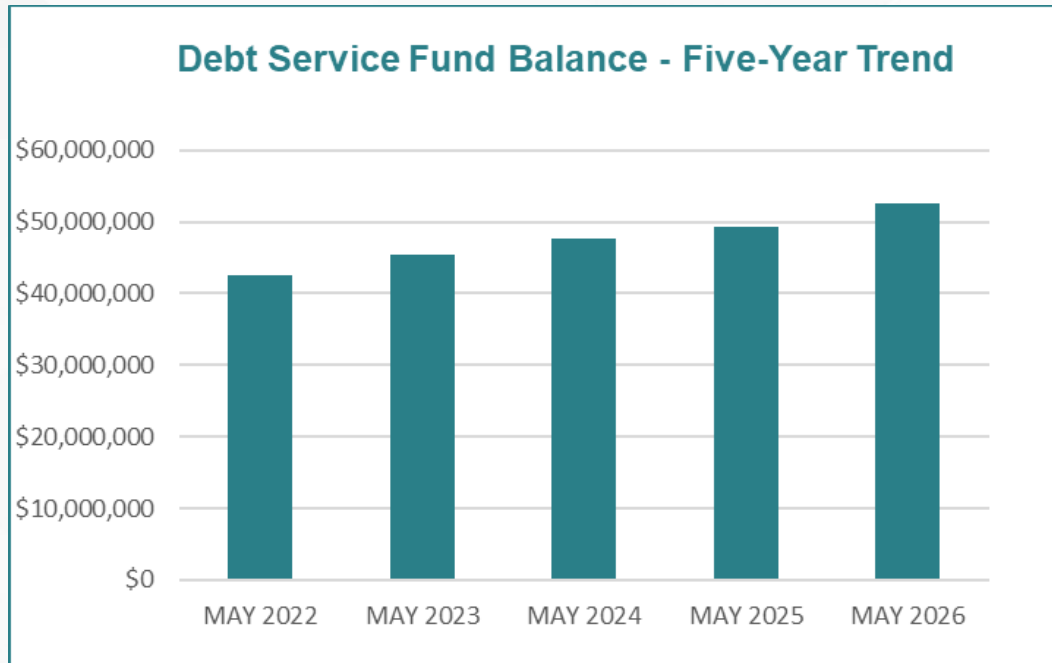
As of May 2026, the fund balance totaled **\$52.6M**, reserved for future principal and interest payments on the district's voted debt (bonds).

Table 4. Debt Service Fund Financial Summary

REVENUES	ANNUAL BUDGET	ACTUAL - MAY 2026	YEAR-TO-DATE	BALANCE	PERCENT
1000 Local Taxes	\$ 73,406,728	\$ 4,470,597	\$ 66,116,449	\$ 7,290,279	90.1%
2000 Local Support Nontax	\$ 1,000,000	\$ 86,651	\$ 862,795	\$ 137,205	86.3%
3000 State, General Purpose	\$ 100,000	\$ 2,926	\$ 13,969	\$ 86,031	14.0%
9000 Other Financing Sources	\$ 2	\$ -	\$ -	\$ 2	0.0%
Total Revenues	\$ 74,506,730	\$ 4,560,174	\$ 66,993,213	\$ 7,513,517	89.9%
EXPENDITURES	ANNUAL BUDGET	ACTUAL - MAY 2026	YEAR-TO-DATE	BALANCE	PERCENT
Matured Bond Expenditures	\$ 56,850,000	\$ -	\$ 38,850,000	\$ 18,000,000	68.3%
Interest on Bonds	\$ 25,375,529	\$ -	\$ 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%
Total Expenditures	\$ 82,925,531	\$ -	\$ 52,011,401	\$ 30,914,130	62.7%
Other Financing Uses (535)	\$ 2	\$ -	\$ -		
Excess of Revenue over (under) Expenditures	\$ (8,418,803)	\$ 4,560,174	\$ 14,981,812	\$ 23,400,615	
Total Beginning Fund Balance	\$ 32,715,262		\$ 37,573,703		
Total Ending Fund Balance	\$ 24,296,459		\$ 52,555,515		

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 May 2022 to May 2026 from **\$42.5M** to **\$52.6M**.

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 May 2026, the Capital Projects Fund has a balance of **\$152.1M**, which will be used for ongoing and future capital and technology costs.

Table 5.1. Capital Projects Fund Financial Summary

REVENUES	ANNUAL BUDGET	ACTUAL - MAY 2026	YEAR-TO-DATE		BALANCE	PERCENT
1000 Local Taxes	\$ 36,971,998	\$ 2,394,112	\$ 36,164,240		\$ 807,758	97.8%
2000 Local Support Nontax	\$ 2,335,000	\$ 491,611	\$ 4,244,460		\$ (1,909,460)	181.8%
3000 State, General Purpose	\$ 50,000	1,566	7,637		\$ 42,363	15.3%
4000 State, Special Purpose	\$ -	7,515	111,358		\$ (111,358)	0.0%
5000 Federal, General Purpose	\$ 549,000	-	553,859		\$ (4,859)	100.9%
6000 Federal, Special Purpose	\$ -	-	(104,726)		\$ 104,726	0.0%
9000 Other Financing Sources	\$ -	-	-		\$ -	0.0%
Total Revenues	\$ 39,905,998	\$ 2,894,804	\$ 40,976,828		\$ (1,070,830)	102.7%
EXPENDITURES	ANNUAL BUDGET	ACTUAL - MAY 2026	YEAR-TO-DATE	ENCUMBRANCES	BALANCE	PERCENT
10 Sites	\$ 214,730	\$ -	\$ 54,495	\$ 82,620	\$ 77,615	63.9%
20 Buildings	\$ 147,715,837	\$ 3,995,093	\$ 7,980,573	\$ 114,377,553	\$ 25,357,711	82.8%
30 Equipment	\$ 14,134,922	1,464,756	5,556,732	794,751	7,783,439	44.9%
40 Energy	\$ 286,963	-	194,059	-	92,904	67.6%
60 Bond Issuance Expenditure	\$ -	-	-	-	-	0.0%
Total Expenditures	\$ 162,352,452	\$ 5,459,849	\$ 13,785,860	\$ 115,254,924	\$ 33,311,668	79.5%
Other Financing Uses (536)	\$ 13,985,001	\$ -	\$ -			
Excess of Revenue over (under) Expenditures	\$ (136,431,455)	\$ (2,565,045)	\$ 27,190,968		\$ 163,622,423	
Total Beginning Fund Balance	\$ 137,508,660		\$ 124,934,999			
Total Ending Fund Balance	\$ 1,077,205		\$ 152,125,967			

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	\$ 182,330	\$ 713,998	\$ 786,002	\$ 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	\$ 35,468	\$ 157,096	\$ 92,904	\$ 250,000	In Progress
2208	HVAC Repairs/Replacements - District Wide	\$ 250,000	\$ 152,767	\$ 683,956	\$ 293,081	\$ 977,037	In Progress
2209	Student Furniture - District Wide	\$ 100,000	\$ 2,810	\$ 99,415	\$ 585	\$ 100,000	In Progress
2210	Safety & Security - District Wide	\$ 100,000	\$ -	\$ 71,746	\$ 30,004	\$ 101,750	In Progress
2211	Food Service Equipment - District Wide	\$ 500,000	\$ 3,663	\$ 248,174	\$ 251,826	\$ 500,000	In Progress
2299	Projects Reserve	\$ -	\$ -	\$ -	\$ 150,846	\$ 150,846	Reserve
2350	2023-2026 Tech Levy	\$ 87,510,000	\$ 5,497,466	\$ 47,735,330	\$ 39,774,670	\$ 87,510,000	In Progress
2022 Levy - Total (rounded \$\$)		\$ 95,810,000	\$ 6,139,963	\$ 53,873,266	\$ 41,936,734	\$ 95,810,000	
Other Sources							
2402	EE-024 Issaquah HS Energy Efficiency	\$ 947,457	\$ 158,591	\$ 847,816	\$ -	\$ 847,816	3 Complete
2501	New High School	\$ 168,050,682	\$ 6,984,427	\$ 29,329,087	\$ 138,721,595	\$ 168,050,682	2 In Progress
2502	Study & Survey Planning	\$ 107,215	\$ 46,980	\$ 46,980	\$ 60,235	\$ 107,215	4 In Progress
2503	Natural Hazards Assessment	\$ 47,907	\$ 7,515	\$ 7,515	\$ -	\$ 7,515	4 Complete
2504	PSE Transportation Emission Reduction Grant	\$ 100,000	\$ -	\$ -	\$ 100,000	\$ 100,000	5 In Progress
Other Sources - Total (rounded \$\$)		\$ 169,253,261	\$ 7,197,514	\$ 30,231,398	\$ 138,881,830	\$ 169,113,228	

Total Current Year to Date \$ 13,337,477 1

1 2016 Bond and 2018 Levy projects are Complete or Substantially Complete with Current Year to Date costs of \$448,383. Additional detail for these projects is 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.

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

5 Project 2504 - PSE Transportation Emission Reduction Grant is locally grant funded.

Project Status Key

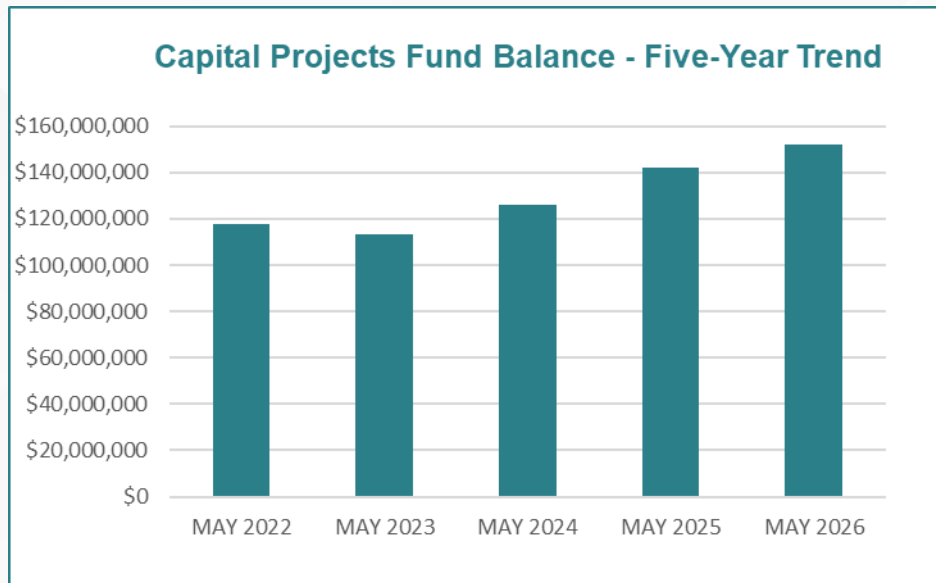
***In Progress** - Project is in planning, design, material procurement or is under construction.

***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, **\$117.7M** in May 2022 to **\$152.1M** in May 2026. 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 - MAY 2026	YEAR-TO-DATE		BALANCE	PERCENT
1000 Local Taxes	\$ 502	\$ 77	\$ 741		\$ (239)	148%
2000 Local Nontax	\$ 40,000	\$ 26,507	\$ 229,286		\$ (189,286)	573%
3000 State, General Purpose	\$ 1	\$ -	\$ -		\$ 1	0%
4000 State, Special Purpose	\$ 3,446,452	\$ -	\$ 696,952		\$ 2,749,500	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	\$ 26,584	\$ 926,979		\$ 2,559,977	27%
EXPENDITURES	ANNUAL BUDGET	ACTUAL - MAY 2026	YEAR-TO-DATE	ENCUMBRANCES	BALANCE	PERCENT
Type 30 Equipment	\$ 4,710,000	\$ -	\$ 1,519,545	\$ 662,071	\$ 2,528,384	46%
Type 40 Energy	\$ 90,000	\$ 22,688	\$ 66,638	\$ -	\$ 23,362	0%
Type 60 Bond Levy Issuance	\$ -	\$ -	\$ -	\$ -	\$ -	0%
Type 90 Debt	\$ -	\$ -	\$ -	\$ -	\$ -	0%
Total EXPENDITURES	\$ 4,800,000	\$ 22,688	\$ 1,586,183	\$ 662,071	\$ 2,551,746	47%
Excess of Revenue over (under)						
Expenditures	\$ (1,313,044)	\$ 3,896	\$ (659,204)		\$ 653,840	
Total Beginning Fund Balance	\$ 11,155,492		\$ 9,052,908			
Total Ending Fund Balance	\$ 9,842,448		\$ 8,393,704			

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 May 2022 to **\$8.4M** in May 2026.

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

