



## **Citizens' Budget**

**Fiscal Year 2026-27**

**Form F-195**

### **Lake Stevens School Board**

David Iseminger, President, Director District No. 1

Mari J. Taylor, Vice President, Director District No. 3

Paul Lund, Legislative Representative, Director District No. 2

Brian Kessler, Director District No. 4

Ryan Dickson, Director District No. 5

Superintendent: Mary Templeton, Ed. D.

**August 12, 2026  
Final**

**Lake Stevens School District #4  
Citizens' Budget FY 2026-27  
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**Lake Stevens School District #4**  
**Citizens' Budget**  
**Fiscal Year 9/1/2026 – 8/31/2027**

The Lake Stevens School District's annual budget is perhaps one of the most important publications that the District can present to the local citizens. It is the instrument that sets forth a financial plan for the achievement of the goals and objectives of the school district. It is also the community's financial educational plan expressed in charts and graphs.

The purpose of a budget is to provide a statement expressed in financial terms, which serves as the primary tool for planning and controlling operations. To achieve this basic purpose, the comprehensive budget is integrated with the District's financial accounting system to ensure that objectives of planning, coordinating, evaluating, and controlling are attained.

The period, which is covered by the official budget, is the fiscal year September 1, 2026 through August 31, 2027. Some projects, grants, or programs have a funding period that may differ from this fiscal year. It is necessary to include only the estimated revenues and expenditures occurring during the period covered by the official budget for these activities. The Lake Stevens School District uses the modified accrual basis of accounting for revenue and expenditure recognition in its budgeting, accounting, and financial reporting as prescribed by RCW 28A.505.020. The District's budget is divided into separate funds as required by law. These funds include the General Fund, the Capital Projects Fund, the Debt Service Fund, the Associated Student Body Fund, and the Transportation Vehicle Fund. The purpose of each fund is explained further in this document.

The official budget documents, Form F-195 and F-195F, are prepared for adoption by the School Board for submission to the Office of the Superintendent of Public Instruction (OSPI) as prescribed by RCW's. This Citizens' Budget provides a summary of the official F-195 document with additional charts and narrative information to provide clarifying information about the budget. Beginning January 1, 2018, RCW 28A.505.040 required the District to provide a high-level four year budget summary plan and four-year enrollment projections to include the following school years: 2026-27; 2027-28; 2028-29; 2029-30. Citizens may review the official F-195 and the F-195F document online at <http://www.k12.wa.us/SAFS/reports.asp> or at the Educational Service Center, 12309 22<sup>nd</sup> St. NE, Lake Stevens, WA 98258. Questions regarding the budget may be directed to the Assistant Superintendent of Business and Operations at (425) 335-1503.

One of our foundational principles is "Responsible Resource Stewardship that Promotes Trust." Stewardship means developing, protecting, and caring for our people, finances, facilities, and intellectual property. We allocate resources in a manner that is transparent and responsive to our students, schools, and community. We utilize approaches that are data-informed, needs based, and collaborative, and in the service of equitable outcomes for each student. (Lake Stevens School District. *Foundation for Excellence 2023-2028*).

Thank you for your continued support of our students. Together, we can ensure our students will be contributing members of society and lifelong learners, pursuing their passions and interests in an ever-changing world.

## **General Information Budget Year 2026-27**

Lake Stevens School District No. 4 is a municipal corporation that provides elementary and secondary educational services. The District encompasses the incorporated City of Lake Stevens, a portion of incorporated City of Marysville and portions of unincorporated Snohomish County. According to the 2025 estimate by the Washington State Office of Financial Management, the City of Lake Stevens has a current estimated population of 42,590 and encompasses 11.04 square miles. The District operates seven elementary schools, two middle schools, one mid high school, one high school, a Transitions Program, an early learning center and Homelink, a parent partnership program. The District also operates a secondary alternative on-line learning program and Open Doors, separate from the high school.

A Board of Directors that is elected by the voters of the school district governs the District. The Board of Directors is made up of the following people:

David Iseminger, President, Director District No. 1  
Mari J. Taylor, Vice President, Director District No. 3  
Paul Lund, Legislative Representative, Director District No. 2  
Brian Kessler, Director District No. 4  
Ryan Dickson, Director District No. 5

The Board of Directors selects the District's administrative staff. The staff includes:

Mary Templeton, Ed. D., Superintendent  
Teresa Main, Assistant Superintendent, Business & Operations  
John Balmer, Ed. D., Assistant Superintendent, HR & School Improvement  
Gina Anderson Ed. D., Schools Chief of Innovation, Compliance and Student Support  
Brad Abels, Executive Director of Secondary Schools  
Steve Burleigh, Executive Director of Elementary Schools  
Jeff Jorgensen, Executive Director, Special Services  
Robb Stanton, Executive Director, School Planning and Construction  
Jayme Taylor, Executive Director, Communications & Community Services  
Mike Weatherbie, Executive Director, Innovation & Educational Technology  
Monica Meadows, Ph.D., Director, HR, Talent Engagement, Belonging & Support  
Bill Swearingen, Director, Business Services  
Dan Tedor, Director, Career & Technical Education and Categorical Programs

The District employs just under 1,300 full and part time employees (including substitutes), which equates to 1,108.8 full-time equivalent (FTE); approximately 60% are certificated staff. The majority of employees, who are eligible under state law to be represented by a labor organization, are employed under provisions of negotiated contracts within one of five bargaining groups.

## Enrollment History Budget Year 2026-27

Lake Stevens School District has experienced a steady rate of growth over the last decade. Between the years 2016 and 2026, we have seen the District grow from 8,588 K-12 full-time equivalent (FTE) students to 9,939 FTE, a 15.7% increase. The enrollment is conservatively projected using rollup at grades K-5 and a 5-year cohort survival method at grades 6-12.

Though the enrollment is conservatively projected, our actual enrollment historically has been higher. The exception was in the 2020/21 school year where the COVID-19 pandemic negatively affected our enrollment. We saw a significant decline in elementary and middle school enrollments; however, since then we've recovered and seen minimal annual growth.

The enrollment projection for the 2026-27 school year is 9,939 FTE. The projection for the 2026-27 enrollment reflects flat growth at the elementary and middle school levels, but a moderate increase at Cavelero Mid High and Lake Stevens High School. We are cautiously optimistic that our student population will steadily grow with impending construction, which will improve our enrollment.

See Figure 1 for the growth history chart by year and grade group.

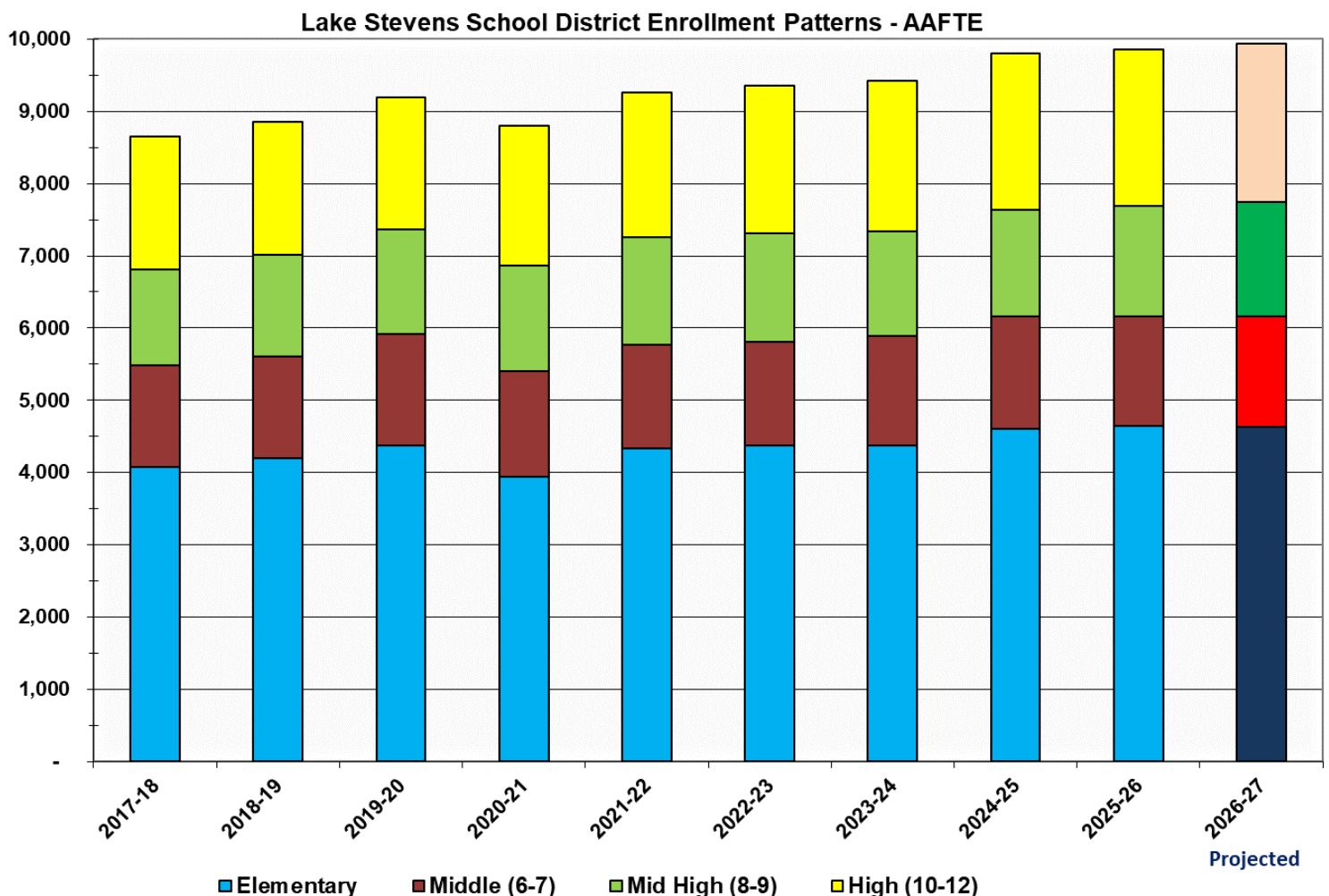


Figure 1

## Budget Summary Budget Year 2026-27

### OUR BUDGET HAS FIVE PARTS (FUNDS)

*General Fund*, the operating budget which guides our day-to-day activities;

*Associated Student Body Fund (ASB)*, which accounts for each school's extracurricular activities;

*Debt Service Fund*, which we use to pay the principal and interest on bonds we issue to finance school construction and renovation;

*Capital Projects*, which covers our long-term school construction and repair needs and cannot be spent on school operations; and

*Transportation Vehicle Fund*, which provides for the purchase of yellow school buses.

| Lake Stevens School District Budget Summary |                    |                  |                   |                    |                        |
|---------------------------------------------|--------------------|------------------|-------------------|--------------------|------------------------|
| Fund                                        | General            | ASB              | Debt Service      | Capital Projects   | Transportation Vehicle |
| Total Revenues                              | \$200,135,796      | \$1,478,858      | \$64,684,224      | \$146,167,501      | \$1,076,083            |
| Total Expenditures                          | <u>216,050,191</u> | <u>1,691,913</u> | 21,584,675        | <u>174,871,000</u> | <u>1,779,148</u>       |
| Operating Trans. (Out)                      |                    |                  |                   |                    |                        |
| Operating Trans. (In)                       |                    |                  | <u>44,516,660</u> |                    |                        |
| Revenue less Expenditure                    | (15,914,395)       | (213,055)        | (1,417,111)       | (28,703,499)       | (703,065)              |
| Beginning Balance                           | \$26,609,104       | \$578,772        | \$7,589,000       | \$96,791,722       | \$1,864,386            |
| Ending Balance                              | \$10,694,709       | \$365,717        | \$6,171,889       | \$68,088,222       | \$1,161,321            |
| % Expected Ending Fund Balance              | 5.0%               |                  |                   |                    |                        |

## **General Fund Budget Year 2026-27**

The General Fund is used to account for all financial resources except those required to be accounted for in another fund. The General Fund is financed from local, state, and federal sources. These revenues are generally used for financing the current, ordinary, normal and recurring operations of the District, such as programs of instruction for the students, food services, maintenance, data processing, printing, and pupil transportation.

The 2026-27 fiscal year General Fund budget revenue for the District totals \$200.1 million, with the expenditure budget totaling \$216.0 million. Additional capacity has been built into the revenues and expenditures to accommodate some unexpected growth if necessary. The Board has a directive setting a minimum budgeted ending fund balance of 5% of expenditures, which is necessary to accommodate normal cash flow and contingencies, however as we project four years out, this may be difficult to maintain as greater increased expenditures are expected with no modification to the prototypical funding model or the factors within.

Approximately 80.5% of the District's General Fund revenues come from the State for basic education and special programs. The funding received from the State is based on the prototypical school model. It's a scalable model that allocates staffing and other revenues based on enrollment. Another 14.4% of the revenue comes from the citizens through the levy of voter approved taxes, student food and nutrition program, donations and rental fees. The balance of the budgeted revenues comes from a variety of sources including federal funds, local receipts, and grants from agencies, associations and foundations.

The expenditure budget reflects that 75.4% is spent on direct instructional programs. The remaining expenditure budget is spent in other support services and community education. Other support services include maintenance, operations, grounds, insurance, utilities, central administration, food services, and transportation of students.

The District's budget includes staffing of 657.6 full-time equivalent certified staff and 451.2 full-time equivalent classified staff. A certified staff member is considered to be a full-time equivalent if they work at least 180 full time contracted days and reported on the 1801 personnel report. A classified staff member is considered to be a full-time equivalent if they are paid for eight hours a day for the full 12-month year and reported on the 1801 personnel report. Approximately 82.3% of the expenditures are payment of salaries and benefits for the employees of the district. The balance of the expenditure budget is used in the areas of supplies and materials, purchased services, travel, and capital outlay.

The Lake Stevens School District's budget differs from many school districts with the operation of a Transportation Co-op with Granite Falls School District. Most of the expenditures for both school districts' transportation expenses flow through the Lake Stevens School District's budget. Though Granite Falls School District reimburses the District for their share of the operational expenses, which is reflected in the revenue portion of our budget, they own and insure their bus fleet.

Revenue comes from four main sources; Local, State, Federal, Other

| <u>REVENUE ACCOUNT</u>                       | <u>2024/25 Actual</u> | <u>2025/26 Budget</u> | <u>2026/27 Budget</u> |
|----------------------------------------------|-----------------------|-----------------------|-----------------------|
| 1100 LOCAL PROPERTY TAX                      | \$20,557,598          | \$21,260,065          | 22,799,537            |
| 1500 TIMBER EXCISE TAX                       | \$91                  | \$154                 | 114                   |
| <b>\$22,799,651</b>                          |                       |                       |                       |
| 2100 TUITION & FEES                          | \$9,323               | \$9,300               | 9,800                 |
| 2173 SUMMER SCHOOL                           | \$0                   | \$0                   | -                     |
| 2179 WORLD LANGUAGE COMPETENCY               | \$0                   | \$0                   | -                     |
| 2186 COMMUNITY SCHOOL                        | \$361,300             | \$310,000             | 310,000               |
| 2200 SALES UNASSIGNED                        | \$158,828             | \$146,500             | 152,000               |
| 2289 OTHER COMMUNITY SERVICE                 | \$28,575              | \$27,000              | 27,000                |
| 2298 SCHOOL FOOD SERVICES                    | \$1,852,573           | \$1,347,347           | 1,341,550             |
| 2300 INVESTMENT EARNINGS                     | \$811,824             | \$100,000             | 500,000               |
| 2500 GIFTS & DONATIONS                       | \$167,760             | \$47,300              | 76,800                |
| 2501 COMMISSIONS                             | \$0                   | \$5,600               | -                     |
| 2600 FINES, DAMAGES & REFUNDS                | \$25,255              | \$15,700              | 16,200                |
| 2700 RENTALS & LEASES                        | \$225,970             | \$148,100             | 175,000               |
| 2800 JUDGEMENTS & SETTLEMENTS                | \$105,207             | \$82,300              | 72,000                |
| 2900 OTHER LOCAL SUPPORT - NON TAX           | \$58,682              | \$2,117,746           | 3,307,434             |
| <b>\$5,987,784</b>                           |                       |                       |                       |
| 3100 APPORTIONMENT - BEA                     | \$107,736,660         | \$111,606,959         | 115,075,311           |
| 3121 SPECIAL ED - GEN. APPORTIONMENT         | \$3,918,761           | \$3,692,084           | 3,980,118             |
| 3300 LOCAL EFFORT ASSISTANCE                 | \$877,366             | \$2,002,090           | 3,071,385             |
| <b>\$122,126,814</b>                         |                       |                       |                       |
| 4121 SPECIAL EDUCATION                       | \$23,651,179          | \$24,956,800          | 25,475,904            |
| 4155 LEARNING ASSISTANCE PROGRAM (LAP)       | \$2,201,643           | \$2,345,767           | 2,441,862             |
| 4158 SPECIAL & PILOT PROGRAMS                | \$884,593             | \$478,603             | 768,734               |
| 4165 TRANSITIONAL BILINGUAL                  | \$1,538,597           | \$1,655,582           | 1,585,484             |
| 4174 HIGHLY CAPABLE                          | \$286,405             | \$363,389             | 375,520               |
| 4198 SCHOOL FOOD SERVICES                    | \$117,011             | \$1,281,013           | 233,028               |
| 4199 TRANSPORTATION OPERATIONS               | \$9,212,521           | \$9,205,922           | 8,000,000             |
| 4321 SPECIAL ED - MEDICAID REIMB             | \$29,349              | \$28,500              | 28,500                |
| 4358 SPECIAL & PILOT PROGRAMS                | \$0                   | \$0                   | -                     |
| <b>\$38,909,032</b>                          |                       |                       |                       |
| 5500 FEDERAL FORESTS                         | \$19,921              | \$23,000              | 14,500                |
| <b>\$14,500</b>                              |                       |                       |                       |
| 6124 SPECIAL ED - SUPPLEMENTAL               | \$1,907,174           | \$1,862,274           | 1,888,114             |
| 6138 VOCATIONAL EDUCATION                    | \$45,226              | \$48,272              | 59,573                |
| 6151 DISADVANTAGED - TITLE I                 | \$924,251             | \$997,373             | 1,102,814             |
| 6152 SCHOOL IMPROVEMENT - TITLE II & IV      | \$116,602             | \$311,458             | 269,815               |
| 6164 LIMITED ENGLISH PROFICIENCY - TITLE III | \$106,867             | \$99,833              | 85,855                |
| 6198 SCHOOL FOOD SERVICES                    | \$2,016,244           | \$2,138,257           | 2,142,000             |
| 6210 E-RATE                                  | \$243,251             | \$74,000              | 79,366                |
| 6268 INDIAN EDUCATION                        | \$0                   | \$34,479              | -                     |
| 6321 SPECIAL ED - MEDICAID REIMB             | \$29,349              | \$28,500              | 28,500                |
| 6388 CHILDCARE (ECEAP)                       | \$63,223              | \$0                   | -                     |
| 6998 USDA COMMODITIES                        | \$398,406             | \$408,000             | 415,000               |
| <b>\$6,071,037</b>                           |                       |                       |                       |
| 7189 OTHER COMMUNITY SERVICES                | \$29,827              | \$28,422              | 29,215                |
| 7199 TRANSPORTATION - GFSD                   | \$2,566,795           | \$2,642,339           | 2,649,219             |
| <b>\$2,678,434</b>                           |                       |                       |                       |
| 8188 CHILDCARE (ECEAP)                       | \$1,046,518           | \$963,424             | 1,020,544             |
| <b>\$1,020,544</b>                           |                       |                       |                       |
| 9300 SALE OF EQUIPMENT                       | \$0                   | \$0                   | -                     |
| 9400 INSURANCE RECOVERIES                    | \$0                   | \$0                   | 28,000                |
| 9500 LONG-TERM FINANCING                     | \$410,448             | \$2,000,000           | 500,000               |
| <b>\$528,000</b>                             |                       |                       |                       |
| <b>TOTAL REVENUES &amp; OTH FIN. SOURCES</b> | <b>\$184,741,174</b>  | <b>\$194,893,452</b>  | <b>200,135,796</b>    |

## General Fund Budget Year 2026-27

### \*\*\* GENERAL FUND LEVY ASSUMPTIONS \*\*\*

|                             |                             |                  |
|-----------------------------|-----------------------------|------------------|
| Levy Amount:                | 2026 Calendar Year          | \$23,600,000     |
|                             | 2027 Calendar Year          | \$24,990,000     |
| Levy Collection Percentage: | Fall                        | 40.72%           |
|                             | Spring                      | 52.78%           |
|                             | < = = First Year Data = =>  |                  |
|                             | Total Assessed Valuation    | Timber Valuation |
|                             | < = = Second Year Data = => |                  |
|                             | Total Assessed Valuation    | Timber Valuation |
| Snohomish County            | \$12,938,196,907            | \$59,095         |
|                             | \$12,938,196,907            | \$59,095         |
| Total                       | \$12,938,196,907            | \$59,095         |

### REVENUE WORK SHEET - GENERAL FUND - LOCAL EXCESS LEVIES & TIMBER EXCISE TAX

Local property tax collections (Accounts 1100) should include revenue anticipated to be received in cash during the fiscal year. Estimation of the Timber Excise Tax collection (Revenue Account 1500) is necessary to estimate the Net Excess Levy Collection. The Net Excess Levy equals the Excess Levy Amount minus the sum of the Timber Levy.

#### PART I - LOCAL PROPERTY TAX COLLECTIONS

| (1)<br>Excess Levy<br>Amount | (2)<br>Estimated<br>Timber Levy | (3)<br>Net Levy<br>Amount | (4) 1/<br>Collection<br>Percentage | (5)<br>Amount<br>Budgeted |
|------------------------------|---------------------------------|---------------------------|------------------------------------|---------------------------|
| -----                        | -----                           | -----                     | -----                              | -----                     |
| FALL 2026                    |                                 | (1) - (2)                 |                                    | (3) x (4)                 |
| \$23,600,000                 | \$107                           | \$23,599,893              | 40.72%                             | \$9,609,876               |
| <u>\$23,600,000</u>          | <u>\$107</u>                    | <u>\$23,599,893</u>       |                                    | <u>\$9,609,876</u>        |
| SPRING 2027                  |                                 |                           |                                    |                           |
| \$24,990,000                 | \$114                           | \$24,989,886              | 52.78%                             | \$13,189,662              |
| <u>\$24,990,000</u>          | <u>\$114</u>                    | <u>\$24,989,886</u>       |                                    | <u>\$13,189,662</u>       |

|                                |                     |
|--------------------------------|---------------------|
| <b>1100 TOTAL LOCAL TAXES:</b> | <b>\$22,799,537</b> |
|--------------------------------|---------------------|

#### PART II - TIMBER EXCISE TAX

| (1) 3/<br>100% Timber<br>Assessed Valuation | (2) 2/<br>\$ per<br>Thousand | (3)<br>Estimated<br>Timber Levy | (4)<br>Collection<br>Percentage | (5)<br>Amount<br>Budgeted |
|---------------------------------------------|------------------------------|---------------------------------|---------------------------------|---------------------------|
| -----                                       | -----                        | -----                           | -----                           | -----                     |
| FALL 2026                                   |                              | (1) x (2)/1000                  |                                 | (3) x (4)                 |
| \$59,095                                    | \$1.824                      | \$108                           | 0.00%                           | XXXXXX                    |
| <u>\$59,095</u>                             | <u>\$1.824</u>               | <u>\$108</u>                    |                                 | <u>XXXXXX</u>             |
| SPRING 2027                                 |                              |                                 |                                 |                           |
| \$59,095                                    | \$1.931                      | \$114                           | 100.00%                         | \$114                     |
| <u>\$59,095</u>                             | <u>\$1.931</u>               | <u>\$114</u>                    |                                 | <u>\$114</u>              |

|                               |              |
|-------------------------------|--------------|
| <b>1500 TIMBER EXCISE TAX</b> | <b>\$114</b> |
|-------------------------------|--------------|

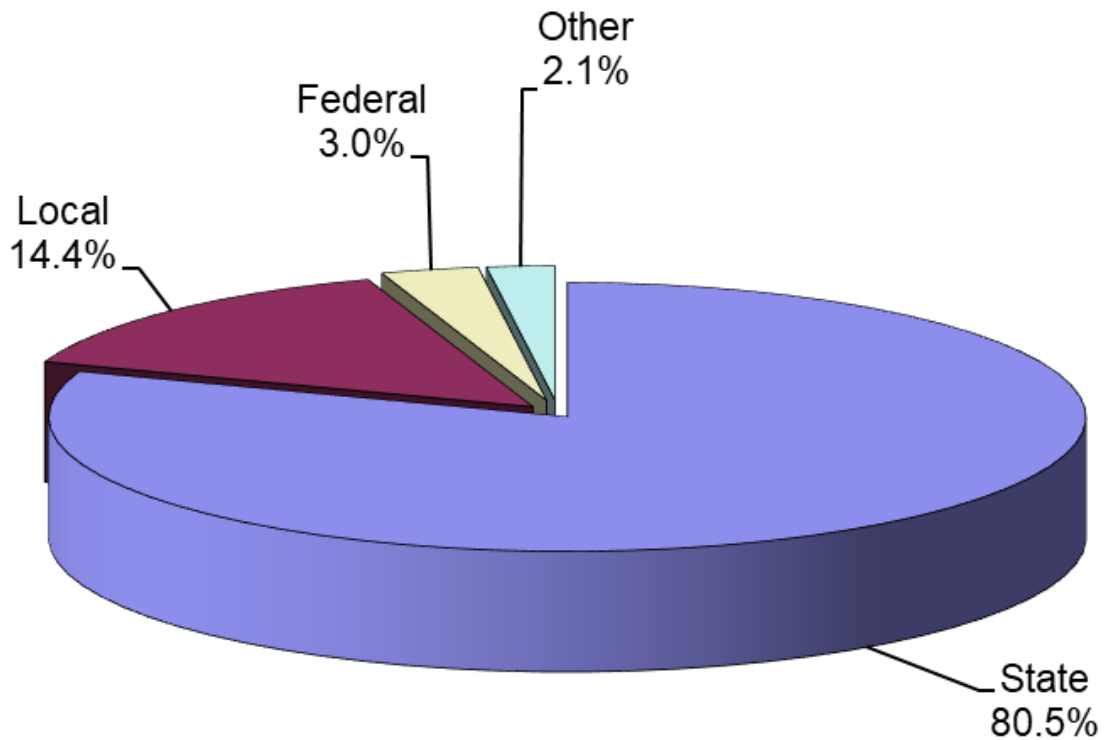
1/ The fall and spring collection percentages are based on the most recent three-year history of tax collection percentages.

2/ Dollars per thousand is same as dollars per thousand used for excess levy using a three decimal rate.

3/ Use 50% timber assessed valuation or 80% Assessed Valuation of Timber Roll, if greater

**General Fund  
Revenue Analysis by Source  
Budget Year 2026-27**

|         | 2026/27             |        | 2025/26             |        |
|---------|---------------------|--------|---------------------|--------|
|         |                     | Rev %  |                     | Rev %  |
| State   | \$ 161,035,845      | 80.5%  | \$ 157,616,709      | 80.9%  |
| Local   | \$ 28,787,435       | 14.4%  | \$ 25,617,112       | 13.1%  |
| Federal | \$ 6,085,537        | 3.0%   | \$ 6,025,446        | 3.1%   |
| Other   | <u>\$ 4,226,978</u> | 2.1%   | <u>\$ 5,634,185</u> | 2.9%   |
| Total   | \$ 200,135,796      | 100.0% | \$ 194,893,452      | 100.0% |



**General Fund  
Expenditure Detail  
Budget Year 2026-27**

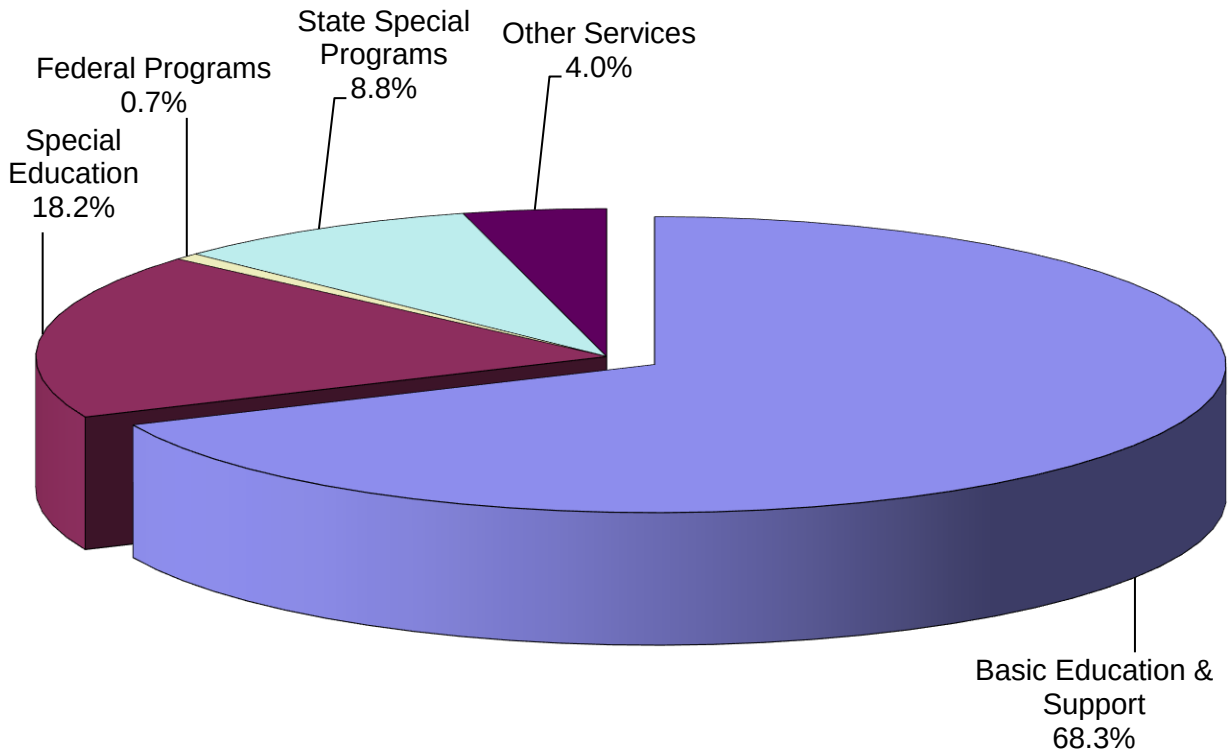
The majority of the general fund pays for basic education that supports student learning for all students.

| EXPENDITURE ACCOUNT                |                                         | 2024/25 Actual | 2025/26 Budget | 2026/27 Budget |
|------------------------------------|-----------------------------------------|----------------|----------------|----------------|
| 01                                 | Basic Education                         | \$95,944,455   | \$103,899,651  | 107,963,940    |
| 02                                 | Basic Education - ALE                   | \$1,284,714    | \$1,645,383    | 1,660,647      |
| 03                                 | Basic Education - Dropout Reengage      | \$206,287      | \$367,142      | 283,028        |
| 31                                 | State Vocational                        | \$5,008,424    | \$5,650,157    | 5,297,221      |
| 34                                 | State Vocational - Middle School        | \$1,310,835    | \$1,487,718    | 1,432,792      |
| 97                                 | General Support Services                | \$22,340,395   | \$30,628,772   | 30,941,838     |
| <b>Basic Education Sub Total</b>   |                                         | \$126,095,111  | \$143,678,823  | 147,579,466    |
| 21                                 | State Special Education                 | \$30,353,166   | \$35,150,813   | 37,344,289     |
| 24                                 | Federal IDEA                            | \$1,907,174    | \$1,894,820    | 1,888,114      |
| <b>Special Education Sub Total</b> |                                         | \$32,260,340   | \$37,045,633   | 39,232,403     |
| 38                                 | Federal Vocational                      | \$45,226       | \$48,272       | 59,573         |
| 51                                 | Disadvantaged - Title I                 | \$924,251      | \$1,002,568    | 1,106,801      |
| 52                                 | School Improvement - Title II & IV      | \$116,602      | \$311,458      | 269,979        |
| 64                                 | Limited English Proficiency - Title III | \$106,867      | \$100,811      | 116,413        |
| <b>Federal Sub Total</b>           |                                         | \$1,192,945    | \$1,463,109    | 1,552,766      |
| 55                                 | Learning Assistance Program (LAP)       | \$2,299,610    | \$2,360,955    | 2,441,861      |
| 56                                 | State Institution - Sno Co Youth Center | \$0            | \$3,000        | 3,000          |
| 58                                 | Special & Pilot Programs                | \$455,876      | \$427,602      | 372,679        |
| 65                                 | Transitional Bilingual                  | \$1,388,105    | \$1,671,071    | 1,545,978      |
| 68                                 | Indian Education                        | \$0            | \$34,479       | -              |
| 74                                 | Highly Capable                          | \$252,095      | \$363,519      | 375,519        |
| 79                                 | Other Instructional                     | \$492,295      | \$2,797,831    | 2,432,353      |
| 99                                 | Pupil Transportation                    | \$10,057,108   | \$11,462,602   | 11,767,793     |
| <b>State Special Prg Sub Total</b> |                                         | \$14,945,088   | \$19,121,059   | 18,939,183     |
| 73                                 | Summer School                           | \$97,512       | \$109,000      | 109,000        |
| 86                                 | Community Schools                       | \$496,601      | \$450,876      | 464,826        |
| 88                                 | Child Care (ECEAP)                      | \$994,346      | \$972,519      | 1,027,183      |
| 89                                 | Other Community Service                 | \$549,717      | \$490,290      | 495,126        |
| 98                                 | Food Services                           | \$5,553,075    | \$5,965,022    | 6,650,238      |
| <b>Other Services Sub Total</b>    |                                         | \$7,691,251    | \$7,987,707    | 8,746,373      |
| <b>Budget Totals</b>               |                                         | \$182,184,735  | \$209,296,331  | 216,050,191    |

# **General Fund Expenditures by Program Budget Year 2026-27**

Educational programs consist of expenditures of a school district which are directly involved in the instruction and education of students.

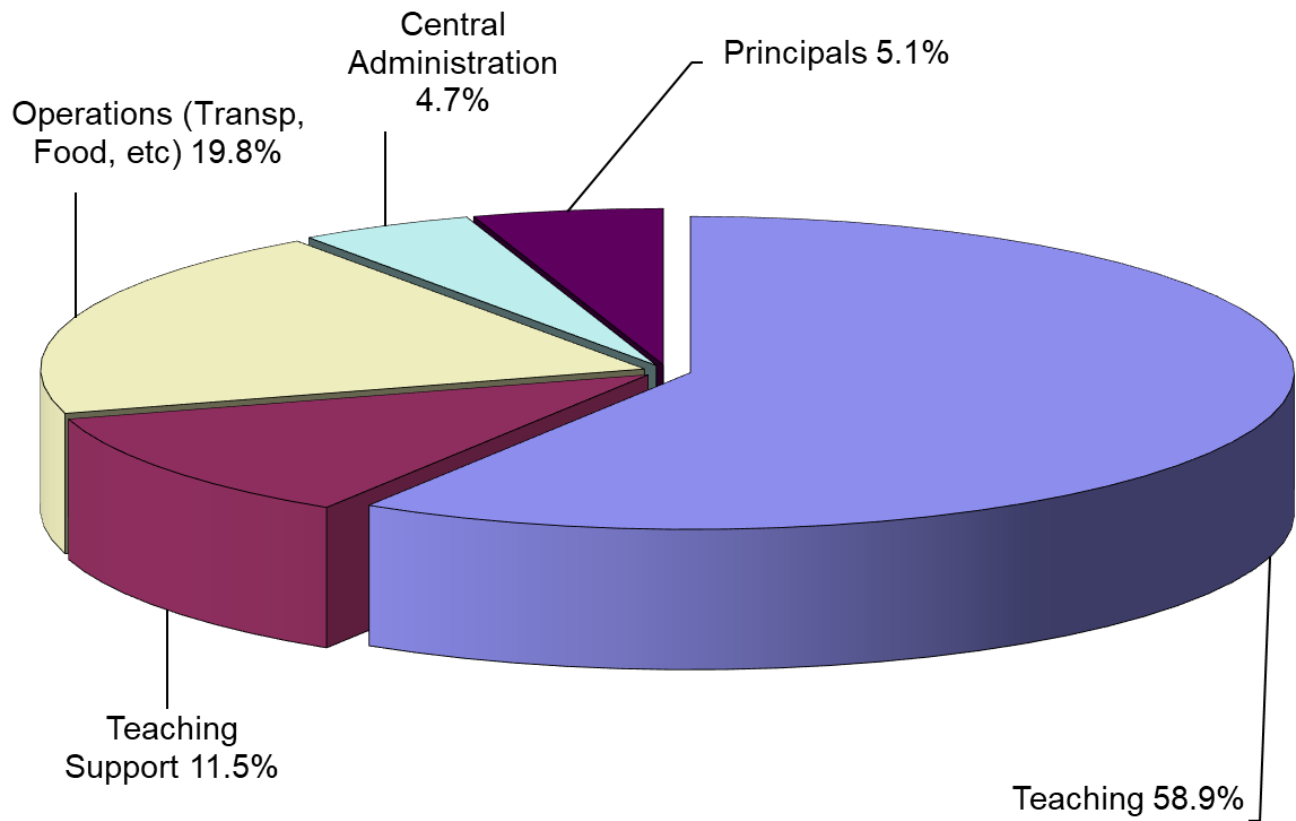
|                           | 2026/27             |        | 2025/26             |        |
|---------------------------|---------------------|--------|---------------------|--------|
|                           |                     | Exp %  |                     | Exp %  |
| Basic Education & Support | \$ 147,579,466      | 68.3%  | \$ 143,678,823      | 68.6%  |
| Special Education         | \$ 39,232,403       | 18.2%  | \$ 37,045,633       | 17.7%  |
| Federal Programs          | \$ 1,552,766        | 0.7%   | \$ 1,463,109        | 0.7%   |
| State Special Programs    | \$ 18,939,183       | 8.8%   | \$ 19,121,059       | 9.1%   |
| Other Services            | <u>\$ 8,746,373</u> | 4.0%   | <u>\$ 7,987,707</u> | 3.8%   |
| Totals                    | \$ 216,050,191      | 100.0% | \$ 209,296,331      | 100.0% |



**General Fund  
Expenditures by Activity  
Budget Year 2026-27**

Expenditures by activity refers to the kind of work done in a school district.

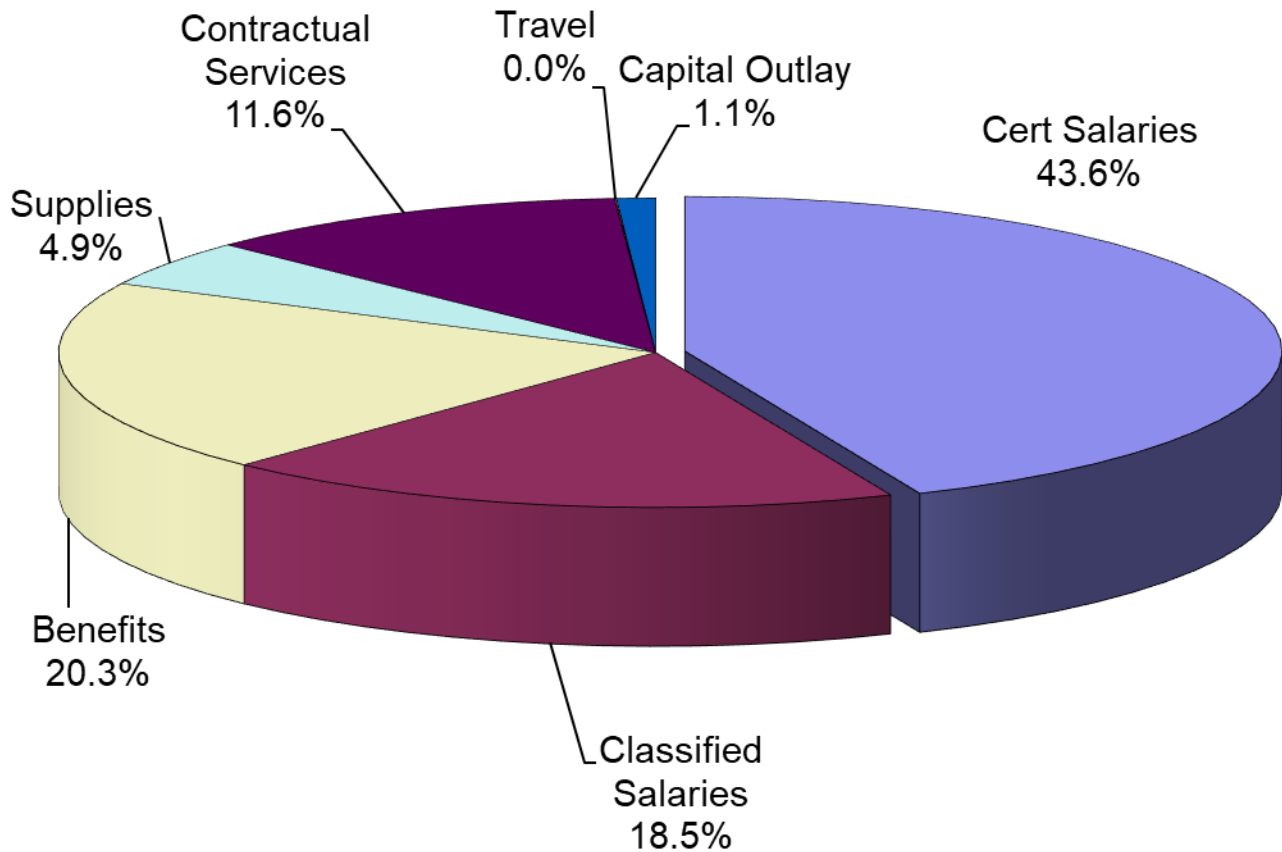
|                                   | 2026/27        |        | 2025/26        |        |
|-----------------------------------|----------------|--------|----------------|--------|
|                                   |                | Exp %  |                | Exp %  |
| Teaching                          | \$ 127,294,089 | 58.9%  | \$ 124,328,971 | 59.4%  |
| Teaching Support                  | \$ 24,847,656  | 11.5%  | \$ 24,044,620  | 11.5%  |
| Operations (Transp., Util., Food) | \$ 42,818,851  | 19.8%  | \$ 40,792,174  | 19.5%  |
| Central Administration            | \$ 10,094,496  | 4.7%   | \$ 10,190,535  | 4.9%   |
| Principals                        | \$ 10,995,099  | 5.1%   | \$ 9,940,031   | 4.7%   |
| Totals                            | \$ 216,050,191 | 100.0% | \$ 209,296,331 | 100.0% |



**General Fund  
Expenditures by Object  
Budget Year 2026-27**

Expenditures by object defines what the district spends its resources on.

|                              | 2026/27                    |              | 2025/26                    |              |
|------------------------------|----------------------------|--------------|----------------------------|--------------|
|                              |                            | Exp %        |                            | Exp %        |
| <b>Certificated Salaries</b> | <b>\$ 94,140,239</b>       | <b>43.6%</b> | <b>\$ 88,058,268</b>       | <b>42.1%</b> |
| <b>Classified Salaries</b>   | <b>\$ 39,985,347</b>       | <b>18.5%</b> | <b>\$ 37,190,139</b>       | <b>17.8%</b> |
| <b>Benefits</b>              | <b>\$ 43,800,466</b>       | <b>20.3%</b> | <b>\$ 41,826,057</b>       | <b>20.0%</b> |
| <b>Supplies</b>              | <b>\$ 10,613,260</b>       | <b>4.9%</b>  | <b>\$ 15,875,195</b>       | <b>7.6%</b>  |
| <b>Contractual Services</b>  | <b>\$ 25,137,564</b>       | <b>11.6%</b> | <b>\$ 23,123,854</b>       | <b>11.0%</b> |
| <b>Travel</b>                | <b>\$ 97,200</b>           | <b>0.0%</b>  | <b>\$ 107,200</b>          | <b>0.1%</b>  |
| <b>Capital Outlay</b>        | <b><u>\$ 2,276,115</u></b> | <b>1.1%</b>  | <b><u>\$ 3,115,615</u></b> | <b>1.5%</b>  |
| <b>Totals</b>                | <b>\$ 216,050,191</b>      | <b>100%</b>  | <b>\$ 209,296,331</b>      | <b>100%</b>  |



**General Fund  
Resource to Expenditure Comparison  
Budget Year 2026-27**

Resource to Expenditure report details what revenue will cover the program expenditures.

| Expenditures |                                         |                    | Revenues          |                    |                  |                   |
|--------------|-----------------------------------------|--------------------|-------------------|--------------------|------------------|-------------------|
|              |                                         |                    | Local             | State              | Federal          | Cash Balance      |
| 01           | Basic Education                         | 107,963,940        | 17,005,955        | 76,372,505         | 93,866           | 14,491,614        |
| 02           | Basic Education - ALE                   | 1,660,647          |                   | 1,660,647          |                  |                   |
| 03           | Basic Education - Dropout Reengage      | 283,028            |                   | 283,028            |                  |                   |
| 31           | State Vocational                        | 5,297,221          |                   | 4,997,164          |                  | 300,057           |
| 34           | State Vocational - Middle School        | 1,432,792          |                   | 1,432,792          |                  |                   |
| 97           | General Support Services                | 30,941,838         | 4,936,983         | 26,004,855         |                  |                   |
|              | <b>Basic Education Sub Total</b>        | <b>147,579,466</b> | <b>21,942,938</b> | <b>110,750,991</b> | <b>93,866</b>    | <b>14,791,671</b> |
| 21           | State Special Education                 | 37,344,289         |                   | 37,315,789         | 28,500           |                   |
| 24           | Federal IDEA                            | 1,888,114          |                   |                    | 1,888,114        |                   |
|              | <b>Special Education Sub Total</b>      | <b>39,232,403</b>  | <b>-</b>          | <b>37,315,789</b>  | <b>1,916,614</b> | <b>-</b>          |
| 38           | Federal Vocational                      | 59,573             |                   |                    | 59,573           |                   |
| 51           | Disadvantaged - Title I                 | 1,106,801          |                   |                    | 1,102,814        | 3,987             |
| 52           | School Improvement - Title II & IV      | 269,979            |                   |                    | 269,815          | 164               |
| 64           | Limited English Proficiency - Title III | 116,413            | 30,558            |                    | 85,855           |                   |
|              | <b>Federal Sub Total</b>                | <b>1,552,766</b>   | <b>30,558</b>     | <b>-</b>           | <b>1,518,057</b> | <b>4,151</b>      |
| 55           | Learning Assistance Program (LAP)       | 2,441,861          |                   | 2,441,861          |                  |                   |
| 56           | State Institution - Sno Co Youth Center | 3,000              | 3,000             |                    |                  |                   |
| 58           | Special & Pilot Programs                | 372,679            |                   | 372,679            |                  |                   |
| 65           | Transitional Bilingual                  | 1,545,978          |                   | 1,545,978          |                  |                   |
| 74           | Highly Capable                          | 375,519            |                   | 375,519            |                  |                   |
| 79           | Other Instructional                     | 2,432,353          | 2,432,353         |                    |                  |                   |
| 99           | Pupil Transportation                    | 11,767,793         | 2,649,219         | 8,000,000          |                  | 1,118,574         |
|              | <b>State Special Prg Sub Total</b>      | <b>18,939,183</b>  | <b>5,084,572</b>  | <b>12,736,037</b>  | <b>-</b>         | <b>1,118,574</b>  |
| 73           | Summer School                           | 109,000            | 109,000           |                    |                  |                   |
| 86           | Community Schools                       | 464,826            | 464,826           |                    |                  |                   |
| 88           | Childcare (ECEAP)                       | 1,027,183          | 1,027,183         |                    |                  |                   |
| 89           | Other Community Service                 | 495,126            | 495,126           |                    |                  |                   |
| 98           | Food Services                           | 6,650,238          | 3,860,210         | 233,028            | 2,557,000        |                   |
|              | <b>Other Services Sub Total</b>         | <b>8,746,373</b>   | <b>5,956,345</b>  | <b>233,028</b>     | <b>2,557,000</b> | <b>-</b>          |
|              | <b>Budget Totals</b>                    | <b>216,050,191</b> | <b>33,014,413</b> | <b>161,035,845</b> | <b>6,085,537</b> | <b>15,914,396</b> |

## General Fund - Staff Budget Budget Year 2026-27

| Budget 2026/27                       |                  |                   |                                 |
|--------------------------------------|------------------|-------------------|---------------------------------|
|                                      | Certified<br>FTE | Classified<br>FTE | Combined Salary<br>and Benefits |
| Supt Office/Board                    | 1.000            | 1.000             | 651,005                         |
| Business & Operations                | 0.000            | 15.000            | 2,837,752                       |
| Human Resources                      | 1.500            | 5.000             | 1,288,458                       |
| Public Relations                     | 0.000            | 3.500             | 472,712                         |
| Supervision - Instruction            | 10.100           | 8.795             | 3,644,470                       |
| Library                              | 4.000            | 0.000             | 734,812                         |
| Principal Offices                    | 31.300           | 28.471            | 10,813,695                      |
| Counseling                           | 22.000           | 10.334            | 5,479,192                       |
| Pupil Management                     | 0.000            | 3.447             | 469,920                         |
| Health Services                      | 41.600           | 18.441            | 9,781,085                       |
| Teaching                             | 542.400          | 155.605           | 111,987,444                     |
| Extracurricular                      | 1.700            | 2.478             | 1,466,187                       |
| Instructional Professional Dev       | 1.500            | 0.000             | 1,389,564                       |
| Instructional Technology             | 0.000            | 0.000             | 60,093                          |
| Professional Learning - State        | 0.000            | 0.000             | 1,390,750                       |
| Pupil Safety                         | 0.000            | 1.286             | 147,680                         |
| Food Services Supervision            | 0.000            | 1.000             | 156,167                         |
| Food Services Staff                  | 0.000            | 31.487            | 3,646,026                       |
| Transportation Office                | 0.000            | 6.854             | 1,231,306                       |
| Bus Drivers                          | 0.000            | 57.483            | 7,949,550                       |
| Mechanics                            | 0.000            | 6.000             | 762,651                         |
| Supervision - Plant                  | 0.000            | 6.000             | 994,112                         |
| Grounds                              | 0.000            | 7.000             | 739,412                         |
| Custodial                            | 0.000            | 55.263            | 6,065,921                       |
| Maintenance                          | 0.000            | 7.000             | 911,789                         |
| Information Services                 | 0.500            | 16.500            | 2,443,121                       |
| Warehousing                          | 0.000            | 2.735             | 265,877                         |
| Public Activities                    | 0.000            | 0.500             | 145,301                         |
| <b>Totals</b>                        | <b>657.6</b>     | <b>451.2</b>      | <b>177,926,052</b>              |
| <b>Staffing Percentage of Budget</b> |                  |                   | <b>82.4%</b>                    |
|                                      |                  |                   |                                 |
| Budget 2025/26                       |                  |                   |                                 |
|                                      | Certified<br>FTE | Classified<br>FTE | Combined Salary<br>and Benefits |
| Supt Office/Board                    | 1.000            | 1.000             | 625,853                         |
| Business & Operations                | 0.000            | 10.500            | 1,889,341                       |
| Human Resources                      | 1.500            | 5.000             | 1,258,271                       |
| Public Relations                     | 0.000            | 2.500             | 365,709                         |
| Supervision - Instruction            | 8.100            | 8.659             | 3,095,034                       |
| Library                              | 4.000            | 0.000             | 693,070                         |
| Principal Offices                    | 28.500           | 28.442            | 9,890,731                       |
| Counseling                           | 22.000           | 10.189            | 5,334,789                       |
| Pupil Management                     | 0.000            | 4.477             | 559,632                         |
| Health Services                      | 43.200           | 20.292            | 10,091,683                      |
| Teaching                             | 526.100          | 152.824           | 106,394,774                     |
| Extracurricular                      | 0.500            | 2.518             | 1,275,742                       |
| Instructional Professional Dev       | 1.500            | 0.000             | 1,017,094                       |
| Instructional Technology             | 0.000            | 0.000             | 58,901                          |
| Professional Learning - State        | 0.000            | 0.000             | 1,338,434                       |
| Food Services Supervision            | 0.000            | 2.000             | 368,787                         |
| Food Services Staff                  | 0.000            | 27.375            | 2,894,685                       |
| Transportation Office                | 0.000            | 6.854             | 1,178,769                       |
| Bus Drivers                          | 0.000            | 54.842            | 7,460,879                       |
| Mechanics                            | 0.000            | 5.000             | 648,340                         |
| Supervision - Plant                  | 0.000            | 6.500             | 1,173,548                       |
| Grounds                              | 0.000            | 6.000             | 616,703                         |
| Custodial                            | 0.000            | 51.718            | 5,702,957                       |
| Maintenance                          | 0.000            | 6.000             | 787,124                         |
| Information Services                 | 0.500            | 13.919            | 2,106,429                       |
| Warehousing                          | 0.000            | 1.099             | 108,218                         |
| Public Activities                    | 0.000            | 0.500             | 138,967                         |
| <b>Totals</b>                        | <b>636.900</b>   | <b>428.208</b>    | <b>167,074,465</b>              |
| <b>Staffing Percentage of Budget</b> |                  |                   | <b>79.8%</b>                    |

## **Capital Projects Fund Budget Year 2026-27**

The Capital Projects Fund can be used for the acquisition of land or existing facilities, construction of buildings, purchase of equipment, conducting energy audits, and making capital improvements which are cost effective as determined by energy audits. In addition, improvements to buildings and/or grounds, remodeling of buildings and the replacement of roofs, carpets, and service systems are included in the Capital Projects Fund; all items that can extend the life of the facility. Capital Projects Fund may not be used for general maintenance work.

The Capital Projects Fund is generally financed from the proceeds of the sale of bonds, state matching revenues, and special levies. In addition, mitigation fees may be set by local governments to provide funds to be used for capital fund expenses related to the impact of local growth.

On February 11, 2025, voters approved a \$314 million capital bond to fund the construction of Elementary School No. 8; modernize Glenwood, Skyline, and Lake Stevens Middle School; construct a Secondary Innovative Learning Center and Central Production Kitchen; and complete district-wide improvements to school safety, security, health, educational spaces, and infrastructure.

To begin financing these projects, the District issued \$120 million in bonds on July 10, 2025. The District anticipates issuing an additional \$80 million in bonds in September 2026, while also refinancing approximately \$44 million of the outstanding 2016 bond debt. The remaining \$114 million in voter-authorized bonds is expected to be issued in future years as needed to complete financing for the bond program.

The 2026-27 Capital Projects Fund budget reflects a beginning fund balance of \$96,791,721. This opening balance is derived from the sale of bonds, impact fees that are restricted to use for growth related issues and a residual of the capital technology levy.

Revenues of \$146,171,501 are projected to come from impact fees, e-rate, earnings from investments and the capital technology levy. In February 2022, the voters approved a 4-year, \$2,500,000 per year, Capital Levy for Technology Improvements. Beginning 2025, the Capital Projects Fund will collect technology levy revenue which is approximately \$2,337,501.

Expenditures of \$174,871,000 are budgeted for building a new elementary, remodeling various schools, portables, facilities planning, property acquisition, making safety, security and infrastructure improvements throughout the District and for the replacement technology levy projects. The projects planned with the Technology Levy include but are not limited to student computing devices, infrastructure maintenance, professional learning and support and the purchase of new technologies. There are also expenses budgeted for miscellaneous expansion projects.

The Ending Fund Balance is projected to be \$68,088,223.

# Capital Projects Fund

## Budget Year 2026-27

|                                                                                                                          | Actual<br>2024-25    | Budget<br>2025-26      | Budget<br>2026-27     |
|--------------------------------------------------------------------------------------------------------------------------|----------------------|------------------------|-----------------------|
| <b>REVENUES AND OTHER FINANCING SOURCES</b>                                                                              |                      |                        |                       |
| 1000 Local Taxes                                                                                                         | \$2,481,751          | \$2,341,782            | \$2,337,501           |
| 2000 Local Nontax                                                                                                        | \$4,562,874          | \$3,504,617            | \$6,080,000           |
| 3000 State, General Purpose                                                                                              | \$0                  | \$0                    | \$0                   |
| 4000 State, Special Purpose                                                                                              | \$727,994            | \$0                    | \$0                   |
| 5000 Federal, General Purpose                                                                                            | \$0                  | \$0                    | \$0                   |
| 6000 Federal, Special Purpose                                                                                            | \$191,565            | \$285,972              | \$750,000             |
| 7000 Revenues from Other School Districts                                                                                | \$0                  | \$0                    | \$0                   |
| 8000 Revenues from Other Agencies and Associations                                                                       | \$0                  | \$0                    | \$0                   |
| 9000 Other Financing Sources                                                                                             | \$120,609,198        | \$0                    | \$137,000,000         |
| <b>A. Total REVENUES AND OTHER FINANCING SOURCES</b>                                                                     | <b>\$128,573,381</b> | <b>\$6,132,371</b>     | <b>\$146,167,501</b>  |
| <b>EXPENDITURES</b>                                                                                                      |                      |                        |                       |
| 10 Sites                                                                                                                 | \$695,252            | \$10,000,000           | \$8,000,000           |
| 20 Buildings                                                                                                             | \$4,677,093          | \$106,308,416          | \$157,866,000         |
| 30 Equipment                                                                                                             | \$2,102,988          | \$4,637,507            | \$8,462,000           |
| 40 Energy                                                                                                                | \$0                  | \$0                    | \$0                   |
| 50 Sales and Lease Expenditures                                                                                          | \$0                  | \$0                    | \$0                   |
| 60 Bond Issuance Expenditures                                                                                            | \$609,949            | \$0                    | \$543,000             |
| 90 Debt                                                                                                                  | \$0                  | \$0                    | \$0                   |
| <b>B. Total EXPENDITURES</b>                                                                                             | <b>\$8,085,282</b>   | <b>\$120,945,923</b>   | <b>\$174,871,000</b>  |
| <b>C. G.L. 536 OTHER FINANCING USES - TRANSFERS OUT</b>                                                                  | <b>\$0</b>           | <b>\$0</b>             | <b>\$0</b>            |
| <b>D. EXCESS of REVENUES/OTHER FINANCING SOURCES<br/>OVER (UNDER) EXPENDITURES &amp; OTHER FIN. USES<br/>(A - B - C)</b> | <b>\$120,488,100</b> | <b>(\$114,813,552)</b> | <b>(\$28,703,499)</b> |
| <b>BEGINNING FUND BALANCE</b>                                                                                            |                      |                        |                       |
| G.L.861 Restricted from Bond Proceeds                                                                                    | \$816,307            | \$117,885,254          | \$88,439,417          |
| G.L.862 Committed from Levy Proceeds                                                                                     | \$1,463,104          | \$1,035,013            | \$1,056,507           |
| G.L.863 Restricted from State Proceeds                                                                                   | \$644,635            | \$0                    | \$192,696             |
| G.L.866 Restricted from Impact Fees                                                                                      | \$7,119,072          | \$8,918,435            | \$7,103,101           |
| G.L.867 Restricted from Mitigation Fees                                                                                  | \$0                  | \$0                    | \$0                   |
| G.L.889 Assigned to Fund Purposes                                                                                        | \$0                  | \$0                    | \$0                   |
| <b>E. Total BEGINNING FUND BALANCE</b>                                                                                   | <b>\$10,043,119</b>  | <b>\$127,838,702</b>   | <b>\$96,791,721</b>   |
| <b>ENDING FUND BALANCE</b>                                                                                               |                      |                        |                       |
| G.L.861 Restricted from Bond Proceeds                                                                                    | \$119,715,053        | \$12,359,393           | \$67,165,417          |
| G.L.862 Committed from Levy Proceeds                                                                                     | \$2,173,314          | \$300,196              | \$627,009             |
| G.L.863 Restricted from State Proceeds                                                                                   | \$193,704            | \$0                    | \$192,696             |
| G.L.866 Restricted from Impact Fees                                                                                      | \$8,449,148          | \$365,561              | \$103,101             |
| G.L.867 Restricted from Mitigation Fees                                                                                  | \$0                  | \$0                    | \$0                   |
| G.L.889 Assigned to Fund Purposes                                                                                        | \$0                  | \$0                    | \$0                   |
| <b>I. Total ENDING FUND BALANCE</b>                                                                                      | <b>\$130,531,218</b> | <b>\$13,025,150</b>    | <b>\$68,088,223</b>   |

## Capital Projects Fund Budget Year 2026-27

| PROJECT DESCRIPTION          | Total              | Sites<br>(10)    | Buildings<br>(20)  | Equipment<br>(30) | Energy<br>(40) | Sales &<br>Lease<br>Expend.<br>(50) | Bond<br>Issuance<br>Expend.<br>(60) | Debt<br>(90) |
|------------------------------|--------------------|------------------|--------------------|-------------------|----------------|-------------------------------------|-------------------------------------|--------------|
| Elementary #8                | 50,025,000         |                  | 48,492,000         | 990,000           |                |                                     | 543,000                             |              |
| GLW Modernization            | 26,388,000         |                  | 25,860,000         | 528,000           |                |                                     |                                     |              |
| SKY Modernization            | 30,167,000         |                  | 29,564,000         | 603,000           |                |                                     |                                     |              |
| LSMS Modernization           | 27,069,000         |                  | 26,528,000         | 541,000           |                |                                     |                                     |              |
| New Elem Gyms                | 6,056,000          |                  | 6,056,000          |                   |                |                                     |                                     |              |
| Innovative Learning Center   | 12,155,000         |                  | 11,912,000         | 243,000           |                |                                     |                                     |              |
| Central Production Kitchen   | 4,317,000          |                  | 2,817,000          | 1,500,000         |                |                                     |                                     |              |
| Special Ed Improvements      | 2,083,000          |                  | 2,083,000          | 0                 |                |                                     |                                     |              |
| Safety/Security Improvements | 3,014,000          |                  | 2,954,000          | 60,000            |                |                                     |                                     |              |
| Infrastructure               | 1,000,000          |                  | 600,000            | 400,000           |                |                                     |                                     |              |
| Portables                    | 1,000,000          |                  | 1,000,000          |                   |                |                                     |                                     |              |
| Property Acquisition         | 8,000,000          | 8,000,000        | 0                  |                   |                |                                     |                                     |              |
| Technology                   | 3,597,000          |                  |                    | 3,597,000         |                |                                     |                                     |              |
| <b>TOTAL EXPENDITURES</b>    | <b>174,871,000</b> | <b>8,000,000</b> | <b>157,866,000</b> | <b>8,462,000</b>  | <b>0</b>       | <b>0</b>                            | <b>543,000</b>                      | <b>0</b>     |



## Capital Projects Fund Budget Year 2026-27

\*\*\*\* CAPITAL PROJECTS TECHNOLOGY LEVY ASSUMPTIONS \*\*\*\*

|              |                      |      |             |
|--------------|----------------------|------|-------------|
| Levy Amount: | First Calendar Year  | 2026 | \$2,500,000 |
|              | Second Calendar Year | 2027 | \$2,500,000 |

|                             |        |         |
|-----------------------------|--------|---------|
| Levy Collection Percentage: | Fall   | 40.72 % |
|                             | Spring | 52.78 % |

|                  | < = First Year Data = >  |                  | < = Second Year Data = > |                  |
|------------------|--------------------------|------------------|--------------------------|------------------|
|                  | Total Assessed Valuation | Timber Valuation | Total Assessed Valuation | Timber Valuation |
| Snohomish County | \$12,938,196,907         | \$117,773        | \$12,938,196,907         | \$117,773        |
| Total            | \$12,938,196,907         | \$117,773        | \$12,938,196,907         | \$117,773        |

**REVENUE WORK SHEET - CAPITAL PROJECTS FUND - LOCAL EXCESS LEVIES & TIMBER EXCISE TAX**

Local property tax collections (Acct 1100) should include revenue anticipated to be received in cash during the fiscal year. Estimation of the Timber Excise Tax collection (Revenue Acct 1500) is necessary to estimate the Net Excess Levy Collection. The Net Excess Levy equals the Excess Levy Amount minus the sum of the Timber Levy.

## PART I - LOCAL PROPERTY TAX COLLECTIONS

|             | (1)<br>Excess Levy<br>Amount | (2)<br>Estimated<br>Timber Levy | (3)<br>Net Levy<br>Amount | (4)<br>Collection<br>Percentage | (5)<br>Amount<br>Budgeted |
|-------------|------------------------------|---------------------------------|---------------------------|---------------------------------|---------------------------|
|             | -----                        | -----                           | -----                     | -----                           | -----                     |
| FALL 2026   | \$2,500,000                  | \$23                            | (1) - (2)<br>\$2,499,977  | 40.72%                          | (3) x (4)<br>\$1,017,991  |
|             | -----                        | -----                           | -----                     | -----                           | -----                     |
|             | \$2,500,000                  | \$23                            | \$2,499,977               |                                 | \$1,017,991               |
|             | -----                        | -----                           | -----                     | -----                           | -----                     |
|             | \$2,500,000                  | \$23                            | \$2,499,977               | 52.78%                          | \$1,319,488               |
| SPRING 2027 | -----                        | -----                           | -----                     | -----                           | -----                     |
|             | \$2,500,000                  | \$23                            | \$2,499,977               |                                 | \$1,319,488               |
|             | -----                        | -----                           | -----                     | -----                           | -----                     |
|             |                              |                                 | 1100 TOTAL LOCAL TAXES:   |                                 | \$2,337,479               |
|             |                              |                                 |                           |                                 | -----                     |

## PART II - TIMBER EXCISE TAX

|             | (1)                            | (2)             | (3)                   | (4)                   | (5)             |
|-------------|--------------------------------|-----------------|-----------------------|-----------------------|-----------------|
|             | 100% Timber Assessed Valuation | \$ per Thousand | Estimated Timber Levy | Collection Percentage | Amount Budgeted |
|             |                                |                 | (1) x (2)             |                       | (3) x (4)       |
|             | \$117,773                      | \$0.193         | \$23                  | 0.00%                 | XXXXXX          |
| FALL 2026   | \$117,773                      | \$0.193         | \$23                  |                       | XXXXXX          |
|             | \$117,773                      | \$0.193         | \$23                  | 100.00%               | \$23            |
| SPRING 2027 | \$117,773                      | \$0.193         | \$23                  |                       | \$23            |
|             | 1500 TIMBER EXCISE TAX:        |                 |                       |                       | \$23            |

\* The fall & spring collection percentages are based on the most recent three-year history of tax collection percentages

\*\* Dollars per thousand is same as dollars per thousand used for excess levy using a three decimal rate

## **Debt Service Fund Budget Year 2026-27**

The Debt Service Fund is established to account for the accumulation of resources for, and the payment of, general long-term debt principal, interest, and the expenditures related to the redemption of outstanding bonds and notes, as well as other long-term liabilities.

Provision must be made annually for a levy sufficient to meet the payments of principal, interest, and related expenditures for voted debt. The levy should be sufficient to cover tax payment delinquencies. Levy amounts are also based on leaving sufficient fund balance at the end of the fiscal year to provide between 40% and 60% of the funds needed for obligations from September 1 through March 31 of the following year.

The Lake Stevens School District has a total outstanding Voted Debt of \$183,060,000 as of September 1, 2026. The largest part of that debt is the \$114,905,000 issue that was sold in July of 2025 for the first phase of a long-range construction project that includes the building Elementary #8, modernizing Skyline and Glenwood Elementary and Lake Stevens Middle school. The next largest part of the debt is the \$68,155,000 that was sold in 2016 and 2017 to replace and expand selected buildings at Lake Stevens High School, make district-wide improvements to school safety, security, health, educational areas and infrastructure.

Revenue received through levy and earnings will be approximately \$64,684,224. Principal payments for the 2026-27 budget year total \$12,992,600 and interest payments total \$8,333,575. The District does plan to refinance 2016 bond issues saving the taxpayers approximately \$1.8M over the remainder of the bond.

Non-voted bonds are also serviced in the Debt Service Fund rather than in the fund that received the debt proceeds. In order to provide the resources to retire the debt, an operating transfer must be used by the General Fund, Capital Projects Fund, or Transportation Vehicle Fund to transfer resources to the Debt Service Fund.

Currently, the District does not have any non-voted bond issues outstanding.

# Debt Service Fund Budget Year 2026-27

|                                                                                                | Actual<br>2024-25   | Budget<br>2025-26    | Budget<br>2026-27    |
|------------------------------------------------------------------------------------------------|---------------------|----------------------|----------------------|
| <b>REVENUES AND OTHER FINANCING SOURCES</b>                                                    |                     |                      |                      |
| 1000 Local Taxes                                                                               | \$13,427,743        | \$15,632,030         | \$18,391,035         |
| 2000 Local Nontax                                                                              | \$266,624           | \$300,000            | \$104,990            |
| 3000 State, General Purpose                                                                    | \$0                 | \$0                  | \$0                  |
| 5000 Federal, General Purpose                                                                  | \$0                 | \$0                  | \$0                  |
| 9000 Other Financing Sources                                                                   | \$2,254,871         | \$0                  | \$46,188,199         |
| <b>A. Total REVENUES AND OTHER FINANCING SOURCES</b>                                           | <b>\$15,949,239</b> | <b>\$15,932,030</b>  | <b>\$64,684,224</b>  |
| <b>EXPENDITURES</b>                                                                            |                     |                      |                      |
| Matured Bond Expenditures                                                                      | \$9,805,000         | \$10,360,000         | \$12,922,600         |
| Interest on Bonds                                                                              | \$3,431,575         | \$8,231,948          | \$8,333,575          |
| Interfund Loan Interest                                                                        | \$0                 | \$0                  | \$0                  |
| Bond Transfer Fees                                                                             | \$0                 | \$0                  | \$0                  |
| Arbitrage Rebate                                                                               | \$0                 | \$0                  | \$0                  |
| Underwriter's Fees                                                                             | \$0                 | \$450,000            | \$328,500            |
| <b>B. Total EXPENDITURES</b>                                                                   | <b>\$13,236,575</b> | <b>\$19,041,948</b>  | <b>\$21,584,675</b>  |
| <b>C. G.L. OTHER FINANCING SOURCES/USES (GL 535)</b>                                           | <b>\$0</b>          | <b>\$0</b>           | <b>\$44,516,660</b>  |
| <b>D. EXCESS of REVENUES/OTHER FINANCING SOURCES<br/>OVER (UNDER) EXPENDITURES (A - B - C)</b> | <b>\$2,712,664</b>  | <b>(\$3,109,918)</b> | <b>(\$1,417,111)</b> |
| <b>BEGINNING FUND BALANCE</b>                                                                  |                     |                      |                      |
| G.L. 810 Restricted for Other Items                                                            | \$0                 | \$0                  | \$0                  |
| G.L. 830 Restricted for Debt Service                                                           | \$7,294,079         | \$9,160,000          | \$7,589,000          |
| G.L. 835 Restricted for Arbitrage Rebate                                                       | \$0                 | \$0                  | \$0                  |
| G.L. 889 Assigned to Fund Purposes                                                             | \$0                 | \$0                  | \$0                  |
| <b>E. Total BEGINNING FUND BALANCE</b>                                                         | <b>\$7,294,079</b>  | <b>\$9,160,000</b>   | <b>\$7,589,000</b>   |
| <b>F. G.L. 898 PRIOR YEAR ADJUSTMENTS (+ or -)</b>                                             |                     | XXXXXX               | XXXXXX               |
| <b>ENDING FUND BALANCE</b>                                                                     |                     |                      |                      |
| G.L. 810 Restricted for Other Items                                                            | \$0                 | \$0                  | \$0                  |
| G.L. 830 Restricted for Debt Service                                                           | \$10,006,743        | \$6,050,082          | \$6,171,888          |
| G.L. 835 Restricted for Arbitrage Rebate                                                       | \$0                 | \$0                  | \$0                  |
| G.L. 889 Assigned to Fund Purposes                                                             | \$0                 | \$0                  | \$0                  |
| <b>I. Total ENDING FUND BALANCE (D + E + or - F)</b>                                           | <b>\$10,006,743</b> | <b>\$6,050,082</b>   | <b>\$6,171,889</b>   |

**Debt Service Fund  
Budget Year 2026-27**

**DETAIL OF OUTSTANDING BONDS**

| <b>Date of Issue</b><br>-----                       | <b>Amount of</b>               | <b>Estimated Amount</b>                           |
|-----------------------------------------------------|--------------------------------|---------------------------------------------------|
| <b>A. VOTED BONDS</b><br>-----                      | <b>Original Issue</b><br>----- | <b>Outstanding<br/>September 1, 2026</b><br>----- |
| -----                                               |                                |                                                   |
| 2016 Gen Obligation Bond - P-5, LSHS, Other 6/30/16 | \$67,740,000                   | \$43,930,000                                      |
| 2017 Gen Obligation Bond - P-5, LSHS, Other 9/14/17 | \$37,265,000                   | \$24,225,000                                      |
| 2025 Gen Obligation Bond - Elem 8, Other 7/10/25    | \$114,905,000                  | \$114,905,000                                     |
| -----                                               | -----                          | -----                                             |
| <b>TOTAL VOTED BONDS</b>                            | <b>\$219,910,000</b>           | <b>\$183,060,000</b>                              |
| <b>B. NON-VOTED BONDS</b><br>-----                  |                                |                                                   |
|                                                     | \$0                            | \$0                                               |
|                                                     | -----                          | -----                                             |
| <b>TOTAL NON-VOTED BONDS</b>                        | <b>\$0</b>                     | <b>\$0</b>                                        |
| <b>TOTAL ALL BONDS</b>                              | <b>\$219,910,000</b>           | <b>\$183,060,000</b>                              |
|                                                     | =====                          | =====                                             |

## Debt Service Fund Budget Year 2026-27

### \*\*\*\* DEBT SERVICE LEVY ASSUMPTIONS \*\*\*\*

|              |                      |      |              |
|--------------|----------------------|------|--------------|
| Levy Amount: | First Calendar Year  | 2026 | \$19,074,000 |
|              | Second Calendar Year | 2027 | \$20,129,000 |

|                             |        |   |         |
|-----------------------------|--------|---|---------|
| Levy Collection Percentage: | Fall   | ✔ | 40.72 % |
|                             | Spring | ✔ | 52.78 % |

|                  | < == First Year Data == >   |                     | < == Second Year Data == >  |                     |
|------------------|-----------------------------|---------------------|-----------------------------|---------------------|
|                  | Total Assessed<br>Valuation | Timber<br>Valuation | Total Assessed<br>Valuation | Timber<br>Valuation |
| Snohomish County | ✔ \$12,938,196,907 ✔        | \$117,773           | ✔ \$12,938,196,907 ✔        | \$117,773           |
| County 2         | \$0                         | \$0                 | \$0                         | \$0                 |
| <b>Total</b>     | <b>\$12,938,196,907</b>     | <b>\$117,773</b>    | <b>\$12,938,196,907</b>     | <b>\$117,773</b>    |

### REVENUE WORK SHEET - DEBT SERVICE FUND - LOCAL EXCESS LEVIES & TIMBER EXCISE TAX

Local property tax collections (Acct 1100) should include revenue anticipated to be received in cash during the fiscal year. Estimation of the Timber Excise Tax collection (Revenue Acct 1500) is necessary to estimate the Net Excess Levy Collection. The Net Excess Levy equals the Excess Levy Amount minus the sum of the Timber Levy.

#### PART I - LOCAL PROPERTY TAX COLLECTIONS

|             | (1)<br>Excess Levy<br>Amount | (2)<br>Estimated<br>Timber Levy | (3)<br>Net Levy<br>Amount      | (4) 1/<br>Collection<br>Percentage | (5)<br>Amount<br>Budgeted  |
|-------------|------------------------------|---------------------------------|--------------------------------|------------------------------------|----------------------------|
|             |                              |                                 | (1) - (2)                      |                                    | (3) x (4)                  |
| FALL 2026   | \$19,074,000                 | \$174                           | \$19,073,826                   | 40.72%                             | \$7,766,862                |
|             | \$0                          | \$0                             | \$0                            | 40.72%                             | \$0                        |
|             | <u>\$19,074,000</u>          | <u>\$174</u>                    | <u>\$19,073,826</u>            |                                    | <u>\$7,766,862</u>         |
| SPRING 2027 | \$20,129,000                 | \$183                           | \$20,128,817                   | 52.78%                             | \$10,623,990               |
|             | \$0                          | \$0                             | \$0                            | 52.78%                             | \$0                        |
|             | <u>\$20,129,000</u>          | <u>\$183</u>                    | <u>\$20,128,817</u>            |                                    | <u>\$10,623,990</u>        |
|             |                              |                                 | <b>1100 TOTAL LOCAL TAXES:</b> |                                    | <u><u>\$18,390,852</u></u> |

#### PART II - TIMBER EXCISE TAX

|             | (1)<br>100% Timber<br>Assessed Valuat | (2)<br>\$ per<br>Thousand | (3)<br>Estimated<br>Timber Levy | (4)<br>Collection<br>Percentage | (5)<br>Amount<br>Budgeted |
|-------------|---------------------------------------|---------------------------|---------------------------------|---------------------------------|---------------------------|
|             |                                       |                           | (1) x (2)                       |                                 | (3) x (4)                 |
| FALL 2026   | \$117,773                             | \$1.474                   | \$174                           | 0.00%                           | XXXXXX                    |
|             | \$0                                   | \$0.000                   | \$0                             | 0.00%                           | XXXXXX                    |
|             | <u>\$117,773</u>                      | <u>\$1.474</u>            | <u>\$174</u>                    |                                 | <u>XXXXXX</u>             |
| SPRING 2027 | \$117,773                             | \$1.556                   | \$183                           | 100.00%                         | \$183                     |
|             | \$0                                   | \$0.000                   | \$0                             | 100.00%                         | \$0                       |
|             | <u>\$117,773</u>                      | <u>\$1.556</u>            | <u>\$183</u>                    |                                 | <u>\$183</u>              |
|             |                                       |                           | <b>1500 TIMBER EXCISE TAX</b>   |                                 | <u><u>\$183</u></u>       |

## **Associated Student Body Fund Budget Year 2026-27**

The Associated Student Body (ASB) Fund is designated as a special revenue fund. Fees collected from students and non-students, as a condition of their attendance at any optional, non-credit, extracurricular event of the District finance this fund, along with other student initiated fund raising.

One of the stated purposes in the rules and regulations issued by OSPI is to encourage the supervised self-government of Associated Student Bodies. The Lake Stevens School District Board of Directors has developed policies and procedures to promote this goal. Except for moneys held in trust in the fund, the financial resources of the ASB fund are for the extracurricular benefit of the students. Their involvement in decision-making processes is an integral part of Associated Student Body government. The students have adult supervision to administer the ASB programs, and the students must participate in determining the uses of ASB resources. Final approval of ASB activities rests with the Board of Directors; however, the students determine what activities will constitute the ASB program. According to the rules and regulations governing the Associated Student Body program, "the Associated Student Bodies participate in the determination of the purposes for which Associated Student Body financial resources shall be budgeted and disbursed."

In the ASB Fund each student activity group prepares a budget for the fiscal year. The budgets for all the student activity groups combine to constitute the Associated Student Body Fund budget for each school. After the student council and the primary advisor approve the budget, it is sent to the District's Assistant Superintendent for approval and consolidation with all other Associated Student Body budgets of the District. These budgets are consolidated and presented to the School District's Board of Directors as the proposed ASB Fund budget for the district.

It is important to note that no student activity group is allowed to have a negative ending balance. This means that no student activity group can disburse money unless the money is available in the student activity group's account. Therefore, even if an activity group has budgeted for expenditures within its budget, it may not expend any funds until they have been deposited into its account to cover the expenditures.

District ASB expenditures are budgeted at \$1,691,913 and revenue is budgeted at \$1,478,858. The ASB fund balance reserves of \$365,717 will be used to offset the expenditures if they exceed the revenue.

**Associated Student Body Fund  
Budget Year 2026-27**

|                                                        | Actual<br>2024-25 | Budget<br>2025-26  | Budget<br>2026-27  |
|--------------------------------------------------------|-------------------|--------------------|--------------------|
| <b>REVENUES</b>                                        |                   |                    |                    |
| -----                                                  | -----             | -----              | -----              |
| 1000 General Student Body                              | \$644,640         | \$704,200          | \$755,574          |
| 2000 Athletics                                         | \$116,818         | \$408,113          | \$147,940          |
| 3000 Classes                                           | \$83,263          | \$86,500           | \$103,500          |
| 4000 Clubs                                             | \$55,976          | \$298,900          | \$461,824          |
| 6000 Private Moneys                                    | \$8,189           | \$13,700           | \$10,020           |
|                                                        | -----             | -----              | -----              |
| <b>A. Total REVENUES</b>                               | <b>\$908,886</b>  | <b>\$1,511,413</b> | <b>\$1,478,858</b> |
| -----                                                  | =====             | =====              | =====              |
| <b>EXPENDITURES</b>                                    |                   |                    |                    |
| -----                                                  |                   |                    |                    |
| 1000 General Student Body                              | \$384,612         | \$671,321          | \$643,264          |
| 2000 Athletics                                         | \$311,913         | \$519,656          | \$427,633          |
| 3000 Classes                                           | \$92,439          | \$89,200           | \$96,500           |
| 4000 Clubs                                             | \$104,174         | \$399,354          | \$509,391          |
| 6000 Private Moneys                                    | \$10,950          | \$17,900           | \$15,125           |
|                                                        | -----             | -----              | -----              |
| <b>B. Total EXPENDITURES</b>                           | <b>\$904,088</b>  | <b>\$1,697,431</b> | <b>\$1,691,913</b> |
| -----                                                  | =====             | =====              | =====              |
| <b>C. EXCESS of REVENUES OVER (UNDER) EXPENDITURES</b> | <b>\$4,798</b>    | <b>(\$186,018)</b> | <b>(\$213,055)</b> |
| -----                                                  | =====             | =====              | =====              |
| <b>BEGINNING FUND BALANCE</b>                          |                   |                    |                    |
| -----                                                  |                   |                    |                    |
| G.L.810 Restricted for Other Items                     | \$0               | \$0                | \$0                |
| G.L.819 Restricted for Fund Purposes                   | \$784,944         | \$791,760          | \$578,772          |
| G.L.840 Nonspendable FB-Inventory & Prepaid            | \$2,136           | \$0                | \$0                |
| G.L.850 Restricted for Uninsured Risks                 | \$0               | \$0                | \$0                |
| G.L.870 Committed to Other Purposes                    | \$0               | \$0                | \$0                |
| G.L.889 Assigned to Fund Purposes                      | \$0               | \$0                | \$0                |
|                                                        | -----             | -----              | -----              |
| <b>D. Total BEGINNING FUND BALANCE</b>                 | <b>\$787,080</b>  | <b>\$791,760</b>   | <b>\$578,772</b>   |
| -----                                                  | =====             | =====              | =====              |
| <b>E. G.L. 898 PRIOR YEAR ADJUSTMENTS (+ or -)</b>     | <b>XXXXXX</b>     | <b>XXXXXX</b>      | <b>XXXXXX</b>      |
| -----                                                  | =====             | =====              | =====              |
| <b>ENDING FUND BALANCE</b>                             |                   |                    |                    |
| -----                                                  |                   |                    |                    |
| G.L.810 Restricted for Other Items                     | \$0               | \$0                | \$0                |
| G.L.819 Restricted for Fund Purposes                   | \$778,004         | \$605,742          | \$365,717          |
| G.L.840 Nonspendable FB-Inventory & Prepaid            | \$13,874          | \$0                | \$0                |
| G.L.850 Restricted for Uninsured Risks                 | \$0               | \$0                | \$0                |
| G.L.870 Committed to Other Purposes                    | \$0               | \$0                | \$0                |
| G.L.889 Assigned to Fund Purposes                      | \$0               | \$0                | \$0                |
|                                                        | -----             | -----              | -----              |
| <b>F. Total ENDING FUND BALANCE (C + D + or - E)</b>   | <b>\$791,878</b>  | <b>\$605,742</b>   | <b>\$365,717</b>   |
| -----                                                  | =====             | =====              | =====              |

**ASB FUND SUMMARY**

|                           | Lake Stevens<br>High School | Cavelero<br>Mid-High | North Lake<br>Middle School | Lake Stevens<br>Middle School | Glenwood<br>Elementary | Highland<br>Elementary | Hillcrest<br>Elementary | Mt. Pilchuck<br>Elementary | Skyline<br>Elementary | Stevens Creek<br>Elementary | Sunnycrest<br>Elementary | TOTAL<br>ALL SCHOOLS |
|---------------------------|-----------------------------|----------------------|-----------------------------|-------------------------------|------------------------|------------------------|-------------------------|----------------------------|-----------------------|-----------------------------|--------------------------|----------------------|
| <b>REVENUES</b>           |                             |                      |                             |                               |                        |                        |                         |                            |                       |                             |                          |                      |
| 1000 GENERAL STUDENT BODY | 378,550                     | 111,700              | 38,500                      | 70,600                        | 25,200                 | 8,000                  | 5,400                   | 33,000                     | 20,000                | 44,900                      | 19,724                   | <b>755,574</b>       |
| 2000 ATHLETICS            | 129,940                     | 18,000               | 0                           | 0                             | 0                      | 0                      | 0                       | 0                          | 0                     | 0                           | 0                        | <b>147,940</b>       |
| 3000 CLASSES              | 102,500                     | 1,000                | 0                           | 0                             | 0                      | 0                      | 0                       | 0                          | 0                     | 0                           | 0                        | <b>103,500</b>       |
| 4000 CLUBS                | 430,174                     | 19,100               | 0                           | 9,700                         | 300                    | 0                      | 0                       | 300                        | 0                     | 2,250                       | 0                        | <b>461,824</b>       |
| 6000 PRIVATE MONIES       | 3,000                       | 5,000                | 420                         | 1,600                         | 0                      | 0                      | 0                       | 0                          | 0                     | 0                           | 0                        | <b>10,020</b>        |
| <b>(A) TOTAL REVENUES</b> | <b>1,044,164</b>            | <b>154,800</b>       | <b>38,920</b>               | <b>81,900</b>                 | <b>25,500</b>          | <b>8,000</b>           | <b>5,400</b>            | <b>33,300</b>              | <b>20,000</b>         | <b>47,150</b>               | <b>19,724</b>            | <b>1,478,858</b>     |

**EXPENDITURES**

|                               |                  |                |               |               |               |               |               |               |               |               |               |                  |
|-------------------------------|------------------|----------------|---------------|---------------|---------------|---------------|---------------|---------------|---------------|---------------|---------------|------------------|
| 1000 GENERAL STUDENT BODY     | 234,140          | 93,700         | 33,200        | 64,600        | 28,000        | 20,350        | 36,000        | 36,500        | 25,000        | 51,050        | 20,724        | <b>643,264</b>   |
| 2000 ATHLETICS                | 324,018          | 81,715         | 11,000        | 10,900        | 0             | 0             | 0             | 0             | 0             | 0             | 0             | <b>427,633</b>   |
| 3000 CLASSES                  | 94,600           | 400            | 0             | 0             | 1,500         | 0             | 0             | 0             | 0             | 0             | 0             | <b>96,500</b>    |
| 4000 CLUBS                    | 439,321          | 38,120         | 6,200         | 16,610        | 2,700         | 500           | 400           | 300           | 0             | 2,240         | 3,000         | <b>509,391</b>   |
| 6000 PRIVATE MONIES           | 7,225            | 5,000          | 900           | 2,000         | 0             | 0             | 0             | 0             | 0             | 0             | 0             | <b>15,125</b>    |
| <b>(B) TOTAL EXPENDITURES</b> | <b>1,099,304</b> | <b>218,935</b> | <b>51,300</b> | <b>94,110</b> | <b>32,200</b> | <b>20,850</b> | <b>36,400</b> | <b>36,800</b> | <b>25,000</b> | <b>53,290</b> | <b>23,724</b> | <b>1,691,913</b> |

|                                                   |                 |                 |                 |                 |                |                 |                 |                |                |                |                |                  |
|---------------------------------------------------|-----------------|-----------------|-----------------|-----------------|----------------|-----------------|-----------------|----------------|----------------|----------------|----------------|------------------|
| <b>(C) EXCESS REV OVER OR<br/>UNDER EXP (A-B)</b> | <b>(55,140)</b> | <b>(64,135)</b> | <b>(12,380)</b> | <b>(12,210)</b> | <b>(6,700)</b> | <b>(12,850)</b> | <b>(31,000)</b> | <b>(3,500)</b> | <b>(5,000)</b> | <b>(6,140)</b> | <b>(4,000)</b> | <b>(213,055)</b> |
|---------------------------------------------------|-----------------|-----------------|-----------------|-----------------|----------------|-----------------|-----------------|----------------|----------------|----------------|----------------|------------------|

**BEGINNING FUND BALANCE**

|                                         |                |               |               |               |               |               |               |              |               |               |               |                |
|-----------------------------------------|----------------|---------------|---------------|---------------|---------------|---------------|---------------|--------------|---------------|---------------|---------------|----------------|
| GL819 Restricted for Fund Purposes      | <b>256,208</b> | <b>99,015</b> | <b>27,360</b> | <b>51,816</b> | <b>16,732</b> | <b>19,035</b> | <b>45,000</b> | <b>4,348</b> | <b>10,996</b> | <b>29,167</b> | <b>19,095</b> | <b>578,772</b> |
| <b>(D) TOTAL BEGINNING FUND BALANCE</b> | <b>256,208</b> | <b>99,015</b> | <b>27,360</b> | <b>51,816</b> | <b>16,732</b> | <b>19,035</b> | <b>45,000</b> | <b>4,348</b> | <b>10,996</b> | <b>29,167</b> | <b>19,095</b> | <b>578,772</b> |

|                                        |          |          |          |          |          |          |          |          |          |          |          |          |
|----------------------------------------|----------|----------|----------|----------|----------|----------|----------|----------|----------|----------|----------|----------|
| <b>(E) ADJUSTMENTS TO FUND BALANCE</b> | <b>0</b> | <b>0</b> | <b>0</b> | <b>0</b> | <b>0</b> | <b>0</b> | <b>0</b> | <b>0</b> | <b>0</b> | <b>0</b> | <b>0</b> | <b>0</b> |
|----------------------------------------|----------|----------|----------|----------|----------|----------|----------|----------|----------|----------|----------|----------|

|                                    |            |           |           |           |           |          |           |        |          |           |           |            |
|------------------------------------|------------|-----------|-----------|-----------|-----------|----------|-----------|--------|----------|-----------|-----------|------------|
| GL819 Restricted for Fund Purposes | \$ 201,068 | \$ 34,880 | \$ 14,980 | \$ 39,606 | \$ 10,032 | \$ 6,185 | \$ 14,000 | \$ 848 | \$ 5,996 | \$ 23,027 | \$ 15,095 | \$ 365,717 |
|------------------------------------|------------|-----------|-----------|-----------|-----------|----------|-----------|--------|----------|-----------|-----------|------------|

|                                      |                  |                 |                 |                 |                 |                |                 |              |                |                 |                 |                  |
|--------------------------------------|------------------|-----------------|-----------------|-----------------|-----------------|----------------|-----------------|--------------|----------------|-----------------|-----------------|------------------|
| <b>(F) TOTAL ENDING FUND BALANCE</b> | <b>\$201,068</b> | <b>\$34,880</b> | <b>\$14,980</b> | <b>\$39,606</b> | <b>\$10,032</b> | <b>\$6,185</b> | <b>\$14,000</b> | <b>\$848</b> | <b>\$5,996</b> | <b>\$23,027</b> | <b>\$15,095</b> | <b>\$365,717</b> |
|--------------------------------------|------------------|-----------------|-----------------|-----------------|-----------------|----------------|-----------------|--------------|----------------|-----------------|-----------------|------------------|

(C+D +or- E)

## **Transportation Vehicle Fund Budget Year 2026-27**

The Lake Stevens School District currently has ninety-four (94) buses in its fleet. Seventeen (17) of the buses are equipped for special needs students. Currently there are four (4) buses over 20 years old and seventy-one percent (71%) of the fleet is 2010 or newer. There are fifty-five (55) buses, over half our fleet, earning depreciation reimbursement revenue.

According to Section 505(6) of the Washington State Operating Budget (3ESHB 212), the superintendent of public instruction shall base depreciation payments for school district buses on the pre-sales tax five-year average of lowest bids in the appropriate category of bus. In the final year on the depreciation schedule, the depreciation payment shall be based on the lowest bid in the appropriate bus category for that school year. Of the District's ninety-four buses, thirty-nine buses (41.5% of the fleet) are completely depreciated off the State's Depreciation Schedule.

The Washington Legislature made a significant change to how the Office of Superintendent of Public Instruction (OSPI) reimburses school districts for school bus purchases beginning with the 2025 legislative session. The Legislature amended state law by adding two years to the lifetime schedule. This change requires OSPI to use minimum anticipated lifetimes of:

- 10 years (120 months) for certain bus categories.
- 15 years (180 months) for larger and longer-life bus categories.

This represents one of the more significant transportation funding changes enacted in the 2025 legislative session because it reduces the pace at which state funds accumulate for future bus replacement, potentially increasing district financial responsibility for maintaining and renewing bus fleets.

Depreciation for the 2026-27 fiscal year is estimated by OSPI and we have used their estimates for our budget. For 2026-27, revenue that will be deposited from depreciation reimbursements is projected to be \$1,046,083. Adding in investment earnings, the total revenue is budgeted at \$1,076,083. Any new buses purchased and placed on routes will get a monthly allowance that will be added to the Transportation Vehicle fund.

The State's formula for funding of the Transportation Vehicle Fund does not provide for the needs of a district impacted by growth. Funding the growth of the Lake Stevens School District's bus fleet has been partially through the use of depreciation funds.

The 2026-27 Transportation Vehicle Fund Expenditure budget includes an authorization to purchase up to nine (9) buses, if needed. The District plans to purchase eight (8) conventional and/or transit buses during the 2026-27 fiscal year. The remaining will be the capacity to replace buses in an emergent or growth situation. The total budgeted expenditures are projected to be \$1,779,148.

The Ending Fund Balance is projected to be \$1,161,321.

# Transportation Vehicle Fund Budget Year 2026-27

| REVENUES AND OTHER FINANCING SOURCES                                                                                         | Actual<br>2024-25  | Budget<br>2025-26    | Budget<br>2026-27  |
|------------------------------------------------------------------------------------------------------------------------------|--------------------|----------------------|--------------------|
| 1100 Local Property Tax                                                                                                      | \$0                | \$0                  | \$0                |
| 2300 Investment Earnings                                                                                                     | \$89,199           | \$20,000             | \$30,000           |
| 2800 Insurance Recoveries                                                                                                    | \$0                | \$0                  | \$0                |
| 4499 Transportation Reimbursement - Depreciation                                                                             | \$847,010          | \$847,000            | \$1,046,083        |
| 9300 Sale of Equipment                                                                                                       | \$0                | \$0                  | \$0                |
| 9400 Compensated Loss                                                                                                        | \$0                | \$0                  | \$0                |
| <b>A. REVENUES, OTHER FINANCING SOURCES (LESS TRANSFERS IN)</b>                                                              | <b>\$936,208</b>   | <b>\$867,000</b>     | <b>\$1,076,083</b> |
| <b>B. 9900 OPERATING TRANSFERS IN (from General Fund)</b>                                                                    | <b>\$0</b>         | <b>\$0</b>           | <b>\$0</b>         |
| <b>C. Total REVENUES AND OTHER FINANCING SOURCES</b>                                                                         | <b>\$936,208</b>   | <b>\$867,000</b>     | <b>\$1,076,083</b> |
| <b>EXPENDITURES</b>                                                                                                          |                    |                      |                    |
| Program 99 Pupil Transportation                                                                                              |                    |                      |                    |
| Act. 33 Transportation Equipment Purchases                                                                                   | \$704,499          | \$2,000,000          | \$1,779,148        |
| Act. 34 Transportation Equipment Major Repair                                                                                | \$0                | \$0                  | \$0                |
| Act. 61 Bond/Levy Issuance and/or Election                                                                                   | \$0                | \$0                  | \$0                |
| Act. 91 Principal                                                                                                            | \$0                | \$0                  | \$0                |
| Act. 92 Interest                                                                                                             | \$0                | \$0                  | \$0                |
| Act. 93 Arbitrage Rebate                                                                                                     | \$0                | \$0                  | \$0                |
| <b>D. Total EXPENDITURES</b>                                                                                                 | <b>\$704,499</b>   | <b>\$2,000,000</b>   | <b>\$1,779,148</b> |
| <b>E. G L 536 OTHER FINANCING USES- TRANSFERS OUT<br/>(to the Debt Service Fund)</b>                                         | <b>\$0</b>         | <b>\$0</b>           | <b>\$0</b>         |
| <b>F. G L 535 OTHER FINANCING USES</b>                                                                                       | <b>\$0</b>         | <b>\$0</b>           | <b>\$0</b>         |
| <b>G. EXCESS of REVENUES/OTHER FINANCING SOURCES<br/>OVER (UNDER) EXPENDITURES &amp; OTHER FIN. USES<br/>(C - D - E - F)</b> | <b>\$231,710</b>   | <b>(\$1,133,000)</b> | <b>(\$703,065)</b> |
| <b>BEGINNING FUND BALANCE</b>                                                                                                |                    |                      |                    |
| G.L.819 Restricted for Fund Purposes                                                                                         | \$2,167,940        | \$1,535,700          | \$1,864,386        |
| G.L.889 Assigned to Fund Purposes                                                                                            | \$0                | \$0                  | \$0                |
| <b>H. Total BEGINNING FUND BALANCE</b>                                                                                       | <b>\$2,167,940</b> | <b>\$1,535,700</b>   | <b>\$1,864,386</b> |
| <b>I. G.L. 898 PRIOR YEAR ADJUSTMENTS (+ or -)</b>                                                                           | <b>XXXXXX</b>      | <b>XXXXXX</b>        | <b>XXXXXX</b>      |
| <b>ENDING FUND BALANCE</b>                                                                                                   |                    |                      |                    |
| G.L.819 Restricted for Fund Purposes                                                                                         | \$2,399,649        | \$402,700            | \$1,161,321        |
| G.L.889 Assigned to Fund Purposes                                                                                            | \$0                | \$0                  | \$0                |
| <b>J. Total ENDING FUND BALANCE (G+H, + or - I)</b>                                                                          | <b>\$2,399,649</b> | <b>\$402,700</b>     | <b>\$1,161,321</b> |

## **Four Year Budgets Budget Years 2026-27 through 2029-30**

Beginning January 1, 2018, RCW 28A.505.040 required the District to provide a high-level four-year budget summary plan and four-year enrollment projection to include the following school years: 2026-27; 2027-28; 2028-29; 2029-30.

On or before July 10 of each year, every school district is required to prepare and adopt its budget for the ensuing fiscal year. As part of the annual budget development process, the District must develop or update a four-year budget plan that includes projected student enrollment for the same period. The four-year budget plan must also estimate the funding necessary to sustain current program and service levels, including existing supplemental contract obligations.

The completed annual budget includes a summary of the four-year budget plan and presents the District's comprehensive financial plan for the upcoming fiscal year.

Upon completion of their budgets, every school district shall electronically publish a notice stating that the district has completed the budget, posted it electronically, placed it on file in the school district administration office, and that a copy of the budget and a summary of the four-year budget plan will be furnished to any person who calls upon the district for it.

School districts shall submit one copy of their budget and the four-year budget plan summary to their educational service districts and the office of the superintendent of public instruction for review and comment by July 10th. The Superintendent of Public Instruction may delay the date in this section if the state's operating budget is not finally approved by the legislature until after June 1st.

The Office of the Superintendent of Public Instruction shall consider the information provided when ranking each school district by the school district's financial health in order to provide information for districts to avoid potential financial difficulty, insolvency, or binding conditions.

**General Fund  
Four Year Budget  
2026-27 to 2029-30**

|                                             | Budget<br>2026-27     | Budget<br>2027-28    | Budget<br>2028-29    | Budget<br>2029-30    |
|---------------------------------------------|-----------------------|----------------------|----------------------|----------------------|
| <b>Revenues:</b>                            |                       |                      |                      |                      |
| 1000 Local Taxes                            | \$22,799,651          | \$24,312,480         | \$25,529,285         | \$26,796,995         |
| 2000 Local Support Nontax                   | \$5,987,784           | \$6,050,782          | \$6,085,678          | \$6,122,525          |
| 3000 State, General Purpose                 | \$122,126,814         | \$121,264,403        | \$122,843,000        | \$125,791,232        |
| 4000 State, Special Purpose                 | \$38,909,032          | \$39,959,576         | \$41,038,485         | \$42,146,524         |
| 5000 Federal, General Purpose               | \$14,500              | \$14,500             | \$14,500             | \$14,500             |
| 6000 Federal, Special Purpose               | \$6,071,037           | \$6,298,148          | \$6,305,842          | \$6,313,558          |
| 7000 Revenue From Other School Districts    | \$2,678,434           | \$2,750,752          | \$2,816,770          | \$2,884,372          |
| 8000 Revenue from Other Entities            | \$1,020,544           | \$975,000            | \$975,000            | \$975,000            |
| 9000 Other Financing Sources                | \$528,000             | \$528,000            | \$528,000            | \$528,000            |
| <b>Total Revenue</b>                        | <b>\$200,135,796</b>  | <b>\$202,153,641</b> | <b>\$206,136,560</b> | <b>\$211,572,706</b> |
| <b>Expenditures:</b>                        |                       |                      |                      |                      |
| 00 Regular Instruction                      | \$109,907,606         | \$104,386,571        | \$105,556,265        | \$108,163,323        |
| 10 Federal Stimulus                         | \$0                   | \$0                  | \$0                  | \$0                  |
| 20 Special Education Instruction            | \$39,232,409          | \$33,024,675         | \$34,013,888         | \$35,363,308         |
| 30 Vocational Education Instruction         | \$6,789,580           | \$6,465,380          | \$6,579,856          | \$6,744,886          |
| 40 Skill Center Instruction                 | \$0                   | \$0                  | \$0                  | \$0                  |
| 50\60 Compensatory Education Instruction    | \$5,856,712           | \$6,132,018          | \$6,226,048          | \$6,361,603          |
| 70 Other Instructional Programs             | \$2,916,875           | \$2,944,625          | \$2,997,446          | \$3,073,593          |
| 80 Community Services                       | \$1,987,134           | \$1,984,925          | \$2,015,362          | \$2,059,241          |
| 90 Support Services                         | \$49,359,872          | \$47,749,300         | \$48,527,502         | \$49,649,371         |
| <b>Total Expenditures</b>                   | <b>\$216,050,188</b>  | <b>\$202,687,493</b> | <b>\$205,916,367</b> | <b>\$211,415,326</b> |
| <b>Other Financing Uses - Transfers Out</b> | <b>\$0</b>            | <b>\$0</b>           | <b>\$0</b>           | <b>\$0</b>           |
| <b>Excess of Revenues/DFS</b>               |                       |                      |                      |                      |
| <b>Over(Under) Expenditures/OFU</b>         | <b>(\$15,914,392)</b> | <b>(\$533,852)</b>   | <b>\$220,192</b>     | <b>\$157,380</b>     |
| 898 Prior Year Corrections or Restatements  |                       |                      |                      |                      |
| <b>Total Beginning Fund Balance</b>         | <b>\$26,609,104</b>   | <b>\$10,694,711</b>  | <b>\$10,160,859</b>  | <b>\$10,381,051</b>  |
| <b>Total Ending Fund Balance</b>            | <b>\$10,694,711</b>   | <b>\$10,160,860</b>  | <b>\$10,381,051</b>  | <b>\$10,538,431</b>  |
| <i>Fund Balance as % of Expenditures</i>    | <i>5.0%</i>           | <i>5.0%</i>          | <i>5.0%</i>          | <i>5.0%</i>          |

**General Fund  
Budget Year 2026-27  
Enrollment Projections**

|                                     |          |           |           |           |
|-------------------------------------|----------|-----------|-----------|-----------|
| FTE Certificated Employees (budget) | 657.600  | 656.609   | 649.624   | 646.730   |
| FTE Classified Employees (budget)   | 451.179  | 444.179   | 438.179   | 434.179   |
| <b><i>Enrollment FTE:</i></b>       |          |           |           |           |
| Kindergarten                        | 714.20   | 719.20    | 724.23    | 729.30    |
| Grade 1                             | 682.00   | 686.77    | 691.58    | 696.42    |
| Grade 2                             | 809.00   | 814.66    | 820.36    | 826.10    |
| Grade 3                             | 738.00   | 743.17    | 748.37    | 753.61    |
| Grade 4                             | 773.00   | 778.41    | 783.86    | 789.35    |
| Grade 5                             | 901.00   | 907.31    | 913.66    | 920.06    |
| Grade 6                             | 774.00   | 779.42    | 784.88    | 790.37    |
| Grade 7                             | 761.40   | 766.73    | 772.10    | 777.50    |
| Grade 8                             | 786.80   | 792.31    | 797.86    | 803.45    |
| Grade 9                             | 767.10   | 772.47    | 777.88    | 783.33    |
| Grade 10                            | 736.40   | 741.55    | 746.74    | 751.97    |
| Grade 11 (excluding Running Start)  | 586.30   | 590.40    | 594.53    | 598.69    |
| Grade 12 (excluding Running Start)  | 530.40   | 534.11    | 537.85    | 541.61    |
| Subtotal                            | 9,559.60 | 9,626.51  | 9,693.90  | 9,761.76  |
| Running Start                       | 215.00   | 216.51    | 218.03    | 219.56    |
| Dropout Reengagement Enrollment     | 25.97    | 26.15     | 26.33     | 26.51     |
| ALE Enrollment                      | 138.11   | 139.08    | 140.05    | 141.03    |
| Total K-12                          | 9,938.68 | 10,008.25 | 10,078.31 | 10,148.86 |

**Capital Projects Fund  
Four Year Budget  
2026 -27 to 2029-30**

|                                                                | Budget<br>2026-27     | Budget<br>2027-28     | Budget<br>2028-29     | Budget<br>2029-30   |
|----------------------------------------------------------------|-----------------------|-----------------------|-----------------------|---------------------|
| <b>Revenues:</b>                                               |                       |                       |                       |                     |
| 1000 Local Taxes                                               | \$2,337,501           | \$2,337,501           | \$2,337,501           | \$2,337,501         |
| 2000 Local Support Nontax                                      | \$6,080,000           | \$6,080,000           | \$4,080,000           | \$4,080,000         |
| 3000 State, General Purpose                                    | \$0                   | \$33,086,625          | \$12,300,000          | \$27,300,000        |
| 6000 Federal, Special Purpose                                  | \$750,000             | \$500,000             | \$500,000             | \$500,000           |
| 9000 Other Financing Sources                                   | \$137,000,000         | \$57,000,000          | \$0                   | \$0                 |
| <b>Total Revenues/OFS</b>                                      | <b>\$146,167,501</b>  | <b>\$99,004,126</b>   | <b>\$19,217,501</b>   | <b>\$34,217,501</b> |
| <b>Expenditures:</b>                                           |                       |                       |                       |                     |
| 10 Sites                                                       | \$8,000,000           | \$2,000,000           | \$2,000,000           | \$2,000,000         |
| 20 Buildings                                                   | \$157,866,000         | \$105,448,000         | \$37,142,000          | \$9,843,000         |
| 30 Equipment                                                   | \$8,462,000           | \$5,807,000           | \$7,800,000           | \$4,467,000         |
| 60 Bond Issuance                                               | \$543,000             | \$271,500             | \$0                   | \$0                 |
| <b>Total Expenditures</b>                                      | <b>\$174,871,000</b>  | <b>\$113,526,500</b>  | <b>\$46,942,000</b>   | <b>\$16,310,000</b> |
| <b>Other Financing Uses - Transfers Out</b>                    | <b>\$0</b>            | <b>\$0</b>            | <b>\$0</b>            | <b>\$0</b>          |
| <b>Excess of Revenues/OFS<br/>Over(Under) Expenditures/OFU</b> | <b>(\$28,703,499)</b> | <b>(\$14,522,374)</b> | <b>(\$27,724,499)</b> | <b>\$17,907,501</b> |
| <b>Total Beginning Fund Balance</b>                            | <b>\$96,791,721</b>   | <b>\$68,088,222</b>   | <b>\$53,565,848</b>   | <b>\$25,841,349</b> |
| <b>Total Ending Fund Balance</b>                               | <b>\$68,088,222</b>   | <b>\$53,565,848</b>   | <b>\$25,841,349</b>   | <b>\$43,748,850</b> |
| <b>Ending Fund Balance:</b>                                    |                       |                       |                       |                     |
| 861 Restricted from Bond Proceeds                              | \$67,165,417          | \$52,822,542          | \$25,277,542          | \$43,364,542        |
| 862 Committed from Levy Proceeds                               | \$627,008             | \$447,509             | \$268,010             | \$88,511            |
| 863 Restricted from State Proceeds                             | \$192,696             | \$192,696             | \$192,696             | \$192,696           |
| 866 Restricted from Impact Fees                                | \$103,101             | \$103,101             | \$103,101             | \$103,101           |
| <b>Total Ending Fund Balance</b>                               | <b>\$68,088,222</b>   | <b>\$53,565,848</b>   | <b>\$25,841,349</b>   | <b>\$43,748,850</b> |

**Debt Service Fund  
Four Year Budget  
2026 -27 to 2029-30**

|                                                            | Budget<br>2026-27    | Budget<br>2027-28   | Budget<br>2028-29    | Budget<br>2029-30   |
|------------------------------------------------------------|----------------------|---------------------|----------------------|---------------------|
| <b>Revenues:</b>                                           |                      |                     |                      |                     |
| 1000 Local Taxes                                           | \$18,391,034         | \$20,604,000        | \$22,322,000         | \$24,308,000        |
| 2000 Local Support Nontax                                  | \$104,990            | \$119,000           | \$147,000            | \$105,150           |
| 9000 Other Financing Sources                               | \$46,188,199         | \$3,954,300         | \$0                  | \$0                 |
| <b>Total Revenues/OFS</b>                                  | <b>\$64,684,223</b>  | <b>\$24,677,300</b> | <b>\$22,469,000</b>  | <b>\$24,413,150</b> |
| <b>Expenditures:</b>                                       |                      |                     |                      |                     |
| Matured Bond Expenditures                                  | \$12,922,600         | \$14,102,100        | \$17,341,700         | \$17,681,700        |
| Interest on Bonds                                          | \$8,333,575          | \$8,010,150         | \$7,768,425          | \$7,522,875         |
| Underwriter's Fees                                         | \$328,500            | \$0                 | \$0                  | \$0                 |
| <b>Total Expenditures</b>                                  | <b>\$21,584,675</b>  | <b>\$22,112,250</b> | <b>\$25,110,125</b>  | <b>\$25,204,575</b> |
| <b>Other Financing Uses</b>                                | <b>\$44,516,660</b>  | <b>\$0</b>          | <b>\$0</b>           | <b>\$0</b>          |
| <b>Excess of Revenues/OFS<br/>Over(Under) Expenditures</b> | <b>(\$1,417,112)</b> | <b>\$2,565,050</b>  | <b>(\$2,641,125)</b> | <b>(\$791,425)</b>  |
| <b>Total Beginning Fund Balance</b>                        | <b>\$7,589,000</b>   | <b>\$6,171,888</b>  | <b>\$8,736,938</b>   | <b>\$6,095,813</b>  |
| <b>Total Ending Fund Balance</b>                           | <b>\$6,171,888</b>   | <b>\$8,736,938</b>  | <b>\$6,095,813</b>   | <b>\$5,304,388</b>  |
| <b>Ending Fund Balance:</b>                                |                      |                     |                      |                     |
| 830 Restricted for Debt Service                            | \$6,171,888          | \$8,736,938         | \$6,095,813          | \$5,304,388         |
| <b>Total Ending Fund Balance</b>                           | <b>\$6,171,888</b>   | <b>\$8,736,938</b>  | <b>\$6,095,813</b>   | <b>\$5,304,388</b>  |

**Associated Student Body Fund  
Four Year Budget  
2026 -27 to 2029-30**

|                                     | Budget<br>2026-27  | Budget<br>2027-28  | Budget<br>2028-29  | Budget<br>2029-30  |
|-------------------------------------|--------------------|--------------------|--------------------|--------------------|
| <b>Revenues:</b>                    |                    |                    |                    |                    |
| 1000 General Student Body           | \$755,574          | \$778,241          | \$801,588          | \$825,636          |
| 2000 Athletics                      | \$147,940          | \$152,378          | \$156,949          | \$161,657          |
| 3000 Classes                        | \$103,500          | \$106,605          | \$109,803          | \$113,097          |
| 4000 Clubs                          | \$461,824          | \$475,679          | \$489,949          | \$504,647          |
| 6000 Private Moneys                 | \$10,020           | \$10,321           | \$10,631           | \$10,950           |
| <b>Total Revenues</b>               | <u>\$1,478,858</u> | <u>\$1,523,224</u> | <u>\$1,568,920</u> | <u>\$1,615,987</u> |
| <b>Expenditures:</b>                |                    |                    |                    |                    |
| 1000 General Student Body           | \$643,264          | \$643,264          | \$643,264          | \$643,264          |
| 2000 Athletics                      | \$427,633          | \$427,633          | \$427,633          | \$427,633          |
| 3000 Classes                        | \$96,500           | \$96,500           | \$96,500           | \$96,500           |
| 4000 Clubs                          | \$509,391          | \$501,451          | \$501,451          | \$501,451          |
| 6000 Private Moneys                 | \$15,125           | \$15,125           | \$15,125           | \$15,125           |
| <b>Total Expenditures</b>           | <u>\$1,691,913</u> | <u>\$1,683,973</u> | <u>\$1,683,973</u> | <u>\$1,683,973</u> |
| <b>Excess of Revenues</b>           |                    |                    |                    |                    |
| <b>Over(Under) Expenditures</b>     | (\$213,055)        | (\$160,749)        | (\$115,053)        | (\$67,986)         |
| <b>Total Beginning Fund Balance</b> | \$578,772          | \$365,717          | \$204,968          | \$89,915           |
| <b>Total Ending Fund Balance</b>    | <u>\$365,717</u>   | <u>\$204,968</u>   | <u>\$89,915</u>    | <u>\$21,929</u>    |
| <b>Ending Fund Balance:</b>         |                    |                    |                    |                    |
| 819 Restricted for Fund Purposes    | <u>\$365,717</u>   | <u>\$204,968</u>   | <u>\$89,915</u>    | <u>\$21,929</u>    |
| <b>Total Ending Fund Balance</b>    | <u>\$365,717</u>   | <u>\$204,968</u>   | <u>\$89,915</u>    | <u>\$21,929</u>    |

**Transportation Vehicle Fund  
Four Year Budget  
2026 -27 to 2029-30**

|                                                                | Budget<br>2026-27 | Budget<br>2027-28 | Budget<br>2028-29 | Budget<br>2029-30 |
|----------------------------------------------------------------|-------------------|-------------------|-------------------|-------------------|
| <b>Revenues:</b>                                               |                   |                   |                   |                   |
| 2300 Investment Earnings                                       | \$30,000          | \$20,000          | \$25,000          | \$20,000          |
| 4499 Transportation - Depreciation                             | \$1,046,083       | \$1,046,083       | \$1,046,083       | \$1,046,083       |
| <b>Total Revenues/OFS</b>                                      | \$1,076,083       | \$1,066,083       | \$1,071,083       | \$1,066,083       |
| <b>Expenditures:</b>                                           |                   |                   |                   |                   |
| 30 Equipment                                                   | \$1,779,148       | \$791,595         | \$1,246,762       | \$872,734         |
| <b>Total Expenditures</b>                                      | \$1,779,148       | \$791,595         | \$1,246,762       | \$872,734         |
| <b>Other Financing Uses - Transfers Out</b>                    | \$0               | \$0               | \$0               | \$0               |
| <b>Excess of Revenues/OFS<br/>Over(Under) Expenditures/OFU</b> | (\$703,065)       | \$274,488         | (\$175,679)       | \$193,349         |
| <b>Total Beginning Fund Balance</b>                            | \$1,864,386       | \$1,161,321       | \$1,435,809       | \$1,260,130       |
| <b>Total Ending Fund Balance</b>                               | \$1,161,321       | \$1,435,809       | \$1,260,130       | \$1,453,479       |
| <b>Ending Fund Balance:</b>                                    |                   |                   |                   |                   |
| 819 Restricted for Fund Purpose                                | \$1,161,321       | \$1,435,809       | \$1,260,130       | \$1,453,479       |
| <b>Total Ending Fund Balance</b>                               | \$1,161,321       | \$1,435,809       | \$1,260,130       | \$1,453,479       |

The following people have been designated to address:

Fiscal Compliance Officer

Teresa Main, Assistant Superintendent of Business & Operations  
12309 22<sup>nd</sup> St NE  
Lake Stevens, WA 98258  
425-335-1503

Title IX & Civil Rights Officer

Gina Anderson, Ed.D. Schools Chief of Innovation, Compliance and School Support  
Operations 12309 22<sup>nd</sup> St NE  
Lake Stevens, WA 98258  
425-335-1582

ADA Compliance Officer

Gina Anderson, Ed.D. Schools Chief of Innovation, Compliance and School Support  
Operations 12309 22<sup>nd</sup> St NE  
Lake Stevens, WA 98258  
425-335-1582

Section 504 Compliance Officer

Gina Anderson, Ed.D. Schools Chief of Innovation, Compliance and School Support  
Operations  
12309 22<sup>nd</sup> St NE  
Lake Stevens, WA 98258  
425-335-1582

*Lake Stevens School District does not discriminate in any programs or activities on the basis of sex, race, creed, religion, color, national origin, age, veteran or military status, sexual orientation, gender expression or identity, disability, or the use of a trained dog guide or service animal and provides equal access to the Boy Scouts and other designated youth groups. The following employee(s) has been designated to handle questions and complaints of alleged discrimination: Dr. Gina Anderson, Chief of Innovation, Compliance and School Support, 12309 22<sup>nd</sup> St NE, Lake Stevens, WA 98258, 425-335-1582.*