



Lake Washington School District

2022-23 Budget





This Meritorious Budget Award is presented to

LAKE WASHINGTON SCHOOL DISTRICT

for excellence in the preparation and issuance of its budget
for the Fiscal Year 2021–2022.

The budget adheres to the principles and standards
of ASBO International's Meritorious Budget Award criteria.



A handwritten signature in black ink, appearing to read 'Will Sutter'.

William A. Sutter
President

A handwritten signature in black ink, appearing to read 'David J. Lewis'.

David J. Lewis
Executive Director

Comprehensive Annual Budget Contributing Staff:

Barbara Posthumus, Associate Superintendent, Business & Support Services

Chris Brenengen, Director of Business Services

Kevin Simons, Budget & Fiscal Manager

Tyler Harris, Budget Supervisor

Budget Team

Shannon Parthemer, Director of Communications

Communications Team

2022-23 Budget



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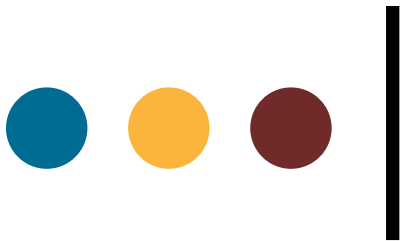


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Introductory Section

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Executive Summary

Organizational Summary

Lake Washington School District is a high-performing, fast-growing public school district serving students in preschool through age 21. The district encompasses 76 square miles in the suburban east side of the Seattle metropolitan area. Lake Washington serves the cities of Kirkland, Redmond, part of Sammamish and unincorporated areas of King County. Lake Washington School District strives to make each of its more than 30,000 students future ready: prepared for college, prepared for the global workplace and prepared for personal success.

The district's strategic plan document for 2019-2022, *Elevate*, focuses on strategic initiatives to help the district elevate the quality of everything it does to provide the best education in the world for students in Lake Washington School District. The strategic plan highlights five goal areas:

1. Academic Success
2. Well-Being
3. Community Engagement
4. Excellent Staff
5. Effective Use of Resources

The strategic plan drives the district's work. It focuses efforts and resources toward accomplishing these goals. The plan further develops the strategic work planned to help achieve each goal.

District processes ensure that budget prioritization closely aligns with district goals. These efforts link the strategic work with resource needs (time, people, and money). They create an appropriate alignment of resources to accomplish our strategic work.

To help develop the strategic plan areas of focus and the budget, the district surveyed staff members concerning specific strategic programs. This survey provided feedback for use in strategic planning. It also provided feedback on budget priorities.

The district departments and programs made budget requests for ongoing and strategic work. Each request provided required information on the purpose of the resources needed, connection to student success and alignment with district mission, vision and strategic goals.

This information was provided to the district's Strategic Advisory Leadership Team, a representative group of district administrators. They carefully reviewed requests and provided feedback on budget prioritization and alignment with strategic work.

The Board of Directors held study sessions on the budget to provide additional feedback and direction.

The budget reflects an investment in achieving the district's strategic goals. Highlights of key investments since 2019 toward achieving each goal area are as follows:

Goal 1. Academic Success

- Multi-Tiered System of Support (MTSS) inclusion, co-teacher training, and leadership team support
- K-2 literacy training
- Accelerated program support
- Online school program
- Centralized assessment supports
- Special education academic and behavioral supports
- Behavioral health and vision supports
- Curriculum and assessment test kits
- Professional development and materials for K-5 math assessment pilots
- Curriculum training and K–12 Next Generation Science Standard (NGSS)
- Fifth grade teacher training in technology and science
- Musical instrument replacement and maintenance
- Technology application support
- International transcript support at the high school level
- Highly capable program and testing support
- Elementary Associate principals
- Professional training, support and staffing



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- Supports for technology integration
- Data services and specialist support
- Middle and high school deans of students

Goal 2. Well-Being

- Equity efforts and training
- Family engagement outreach and support
- SEL professional learning
- Behavioral and mental health, risk assessment and training to implement Positive Behavior Intervention and Support (PBIS)
- Support for Campus Security personnel uniforms and materials
- School Resource Officer support
- Athletic management support
- Support of emergency management and health services
- Middle school safety and supervision supports
- One-time operational needs related to COVID-19

Goal 3. Community Engagement

- Ensure public participation and community engagement efforts
- Communication platform to support text messaging with families
- Support for the LINKS lunch buddy program
- Sustainability efforts
- School website support
- Support for operational functions in the area of community and government relations.
- Communications website tool for additional accessibility

Goal 4. Excellent Staff

- Funding for professional development for new teachers
- State required paraeducator training
- Substitutes and training supports
- Supports for professional learning management systems
- Human Resource recruitment efforts

Goal 5. Effective Use of Resources

- Support the operational functions of the district in the areas of Business Services, Facilities Maintenance and Technology.

Dr. Jon Holmen, led the budget development process for 2022-23, along with district senior leaders:

- Barbara Posthumus, Associate Superintendent, Business and Support Services
- Matt Gillingham, Associate Superintendent, Student and Community Services
- TBD, Associate Superintendent, Teaching and Learning Services
- Dale Cote, Assistant Superintendent, School Support Service
- Dr. Joy Ross, Assistant Superintendent, Human Resources

The proposed budget was submitted to the Board of Directors in June. It was made available to the public and posted to the district website. The state of Washington requires that districts make their budget available no later than July 10. As required by law, the district must post legal notices for two consecutive weeks, at least seven days prior to the budget adoption hearing. In August, the Board of Directors adopts the budget. The final adoption date must be no later than August 31. The budget is submitted to the Educational Service District by September 3 and to the Office of the Superintendent of Public Instruction for final approval. The budget becomes effective for the start of the fiscal year on September 1.

This budget is adopted by the district's elected Board of Directors. Members of the Board are:

- Siri Bliesner, President, first elected 2011
- Leah Choi, Vice President, first elected 2021
- Mark Stuart, Legislative Representative, first elected 2013
- Eric Laliberte, first elected 2013
- Chris Carlson, first elected 2007



Executive Summary

Financial Summary

The budget is developed using the guidelines of the Washington State Office of Superintendent of Public Instruction. It is organized into a series of accounts called funds.

General Fund

The district is in a strong financial standing in its General Fund. 2022-23 is the second year of the biennial budget adopted by the legislature. The legislature made adjustments to the budget for the 2022-23 budget to include a state funded cost of living adjustment of 5.5% and adjustments to health and retirement benefits. The 2022 legislative session also included a 2021-22 supplemental budget to address the impacts of the COVID-19 pandemic to support the impacts of statewide enrollment declines. The 2022-23 budget reflects an increase of \$43.1 million in revenue for Lake Washington. The increase is primarily due to the 5.5% cost of living adjustment, health benefits (SEBB), and state funded pension rates. The state also increased funding for the staffing allocation model. Other increases include levy collections for voter approved levies, state transportation funding, special education high-cost safety net grant, and additional federal/local grant contingencies. These revenue increases are partially offset by lower student enrollment.

The budget includes increased expenditures of \$45.8 million. These increases are due to staff compensation and benefits, fixed cost increases, grant related expenses and contingencies, and strategic program enhancements. The 2022-23 budgeted enrollment is 30,440 students which is 477 lower than the 2021-22 budget of 30,887. The 2022-23 staffing budget is 3,308 FTE which is 36 FTE higher than the 2021-22 budget of 3,272. Staffing is reduced as a result of lower enrollment but the district also added staffing to support strategic program enhancements. The district anticipates enrollment will increase after the 2022-23 school year.

General Fund revenue and expenditure projections are based on projected enrollment increases of 0.5% per year

and voter approved levy amounts. Included in expenditures are estimated increases for staffing, salary cost of living and benefits, legislative mandates, and programmatic changes.

The state legislature requires districts to publish a four-year budget plan as part of the annual budget development process. Even though this is a state requirement, the Lake Washington School District has always looked beyond a one-year view to develop long-term enrollment and financial projections. This ensures that decisions made today are done so with a long-range plan.

The district's current four-year plan was prepared to account for changes in enrollment projections and legislative mandates. The plan is also based on current data and reasonable financial projections. Fund balance is expected to decrease in 2021-22 due to costs related to reopening schools after the pandemic. Use of fund balance was intentionally planned in alignment with the goals found in the strategic plan. The budget projection reflects continued use of fund balance and spending reductions necessary to bring expenditures in alignment with resources by 2025-26. This plan will maintain the district minimum fund balance requirement of 5% of revenues.

The district committed \$40 million of fund balance at the beginning of the 2021-22 school year in an Economic Stabilization account to address the potential negative impacts that could result from the economic conditions caused by COVID-19. The district used these funds to help mitigate the revenue and expenditure impacts of COVID-19 and will continue to use these funds in 2022-23. The district will begin the 2022-23 school year with \$30 million committed in fund balance. The fund balance committed to economic stabilization will be phased out by the end of the 2022-23 school year.

Capital Projects Fund

The district's Capital Projects Fund reflects revenue from both the 2018 and 2022 Technology and Capital Project Levies and from the 2019 and 2022 six-year construction levies. These measures resulted from the district's Capital



Executive Summary

Facilities Plan, which includes enrollment projections for continued growth in the coming years. Increases will continue through 2027 when the district is expected to reach close to 32,500 students. This continued enrollment growth will put considerable pressure on the available classroom space in the district and more classrooms will be needed to house additional students.

In January 2021 a Facilities Advisory Committee provided updated recommendations for facility needs to address lack of classroom capacity and aging schools. The board considered these recommendations, received information and feedback from the Levy Advisory Committee and developed a three phase Building Excellence plan through 2034. This includes the 2022 Construction Levy, a future 2024 Bond and 2028 renewal Construction Levy.

In February 2022, voters approved step one in the Building Excellence Plan, a six-year construction levy measure. This measure provides critical classroom capacity at the elementary, middle, and high school levels. Voters also approved the renewal of the Technology and Capital Projects levy in 2022.

The 2022-23 budget includes funds from the 2019 and 2022 construction levies and funds from the remaining 2018 and future 2022 technology and capital projects levies.

Capital Projects projections of revenue and expenditures are based on levy collection projections to fund capacity projects, technology, site and building projects.

Debt Service

Debt Service revenue and expenditures are based on projected bond sales and tax levies required to redeem the principal and pay interest on current and future bond sales.

Transportation Vehicle

Transportation Vehicle projections of revenue and expenditures are based on the district's Transportation Vehicle Fund Purchase Plan. Revenues assume continued state depreciation revenue and investment earnings. Expenditures assume replacing aging equipment according to the purchase plan.

Associated Student Body

The Associated Student Body Fund accounts for the student extracurricular activities in each school. Each school student body organization prepares and submits, for Board approval, a revenue and expenditure plan of ASB activities for the school year.

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Executive Summary

Budget Summary — All Funds						
	GENERAL FUND 2022-23	DEBT SERVICE FUND 2022-23	CAPITAL PROJECTS FUND 2022-23	TRANSPORTATION VEHICLE FUND 2022-23	ALL GOVERNMENTAL FUNDS TOTAL 2022-23	ASSOCIATED STUDENT BODY FUND 2022-23
BEGINNING FUND BALANCE						
Restricted for Carryover						
Restricted for Skill Center						
Nonspendable - Inventory	950,000					
Committed from Levy Proceeds			3,320,107			
Restricted Proceeds		35,502,238	29,116,536	3,109,457		1,558,680
Committed to Economic Stabilization	30,000,000					
Unassigned to Minimum FB Policy	23,710,000					
Assigned/Unassigned Fund Balance*	23,940,000		2,194,075			
TOTAL BEGINNING FUND BALANCE	\$78,600,000	\$35,502,238	\$34,630,718	\$3,109,457	\$151,842,413	\$1,558,680
REVENUES	\$509,820,825	\$59,890,141	\$83,957,697	\$685,449	\$654,354,112	\$6,435,330
OTHER FINANCING USES-TRANSFER	\$9,511,377	\$12,809,600	(\$22,320,977)	\$0	\$0	
TOTAL RESOURCES AVAILABLE	\$597,932,202	\$108,201,979	\$96,267,438	\$3,794,906	\$806,196,525	\$7,994,010
EXPENDITURES	\$547,154,910	\$81,735,645	\$90,638,770	\$1,600,357	\$721,129,682	\$7,000,979
TOTAL USE OF RESOURCES	\$547,154,910	\$81,735,645	\$90,638,770	\$1,600,357	\$721,129,682	\$7,000,979
ENDING FUND BALANCE						
Restricted for Carryover						
Restricted for Skill Center						
Nonspendable - Inventory	950,000					
Committed from Levy Proceeds			1,223,983			
Restricted Proceeds		26,466,334	3,348,930	2,194,549		993,031
Committed to Economic Stabilization	0					
Unassigned to Minimum FB Policy	25,966,610					
Assigned/Unassigned Fund Balance*	23,860,682		1,055,755			
TOTAL ENDING FUND BALANCE	\$50,777,292	\$26,466,334	\$5,628,668	\$2,194,549	\$85,066,843	\$993,031

* "Unassigned" designation is for General Fund only.



Executive Summary

ALL GOVERNMENTAL FUNDS
General, Debt Service, Capital Projects, Transportation Vehicle Funds
BUDGET SUMMARY
2018-19 ACTUAL THROUGH 2022-23 BUDGET

	ACTUAL 2018-19	ACTUAL 2019-20	ACTUAL 2020-21	BUDGET 2021-22	BUDGET 2022-23
TOTAL BEGINNING FUND BALANCE	\$264,559,616	\$212,842,436	\$251,214,045	\$178,559,143	\$151,842,413
REVENUES BY SOURCE					
Local Taxes	171,096,247	173,200,586	182,240,258	188,668,581	215,757,390
Local Nontax	27,311,939	20,313,588	10,100,081	16,087,730	28,209,734
State, General Purpose	279,944,150	303,157,943	309,648,131	304,776,076	321,903,901
State, Special Purpose	59,093,139	69,195,872	74,395,715	64,447,112	62,341,871
Federal, General Purpose	2,068,415	2,064,689	7,512	6,140	6,140
Federal, Special Purpose	11,801,825	12,376,565	18,038,498	29,146,378	24,189,561
Revenues From Other School Districts	8,340	9,165	9,490	9,490	139,490
Revenues From Other Agencies & Assoc.	303,027	206,557	255,563	6,025	6,025
Revenues From Other Governmental Entities	0	0	0	0	1,800,000
Revenues From Private Foundations	0	0	0	0	0
Other Financing Sources	87,297,733	221,109,326	22,375,614	21,827,427	22,320,977
TOTAL REVENUES	\$638,924,815	\$801,634,291	\$617,070,862	\$624,974,959	\$676,675,089
OTHER FINANCING USES - TRANSFERS OUT	(\$7,868,507)	(\$7,544,657)	(\$22,145,977)	(\$21,827,427)	(\$22,320,977)
TOTAL RESOURCES AVAILABLE	\$895,615,924	\$1,006,932,070	\$846,138,930	\$781,706,675	\$806,196,525
EXPENDITURES BY OBJECT					
Certificated Salaries	197,344,661	209,357,945	225,720,547	240,208,457	262,342,418
Classified Salaries	51,306,826	60,599,910	61,144,227	76,154,924	84,080,087
Employee Benefits	90,432,893	99,611,331	108,794,649	112,988,180	122,319,181
Supplies	16,529,396	15,262,561	17,915,289	24,375,436	24,797,488
Purchased Services	50,601,081	48,306,334	47,452,371	46,212,230	52,192,756
Travel	525,908	385,924	90,785	259,647	259,647
Debt Service					
Principal	47,050,000	179,325,000	48,370,000	52,150,000	57,855,000
Interest	28,535,719	28,151,275	26,658,277	26,313,995	23,780,645
Bond Transfer Fees	2,990	3,071	2,281	100,000	100,000
Underwriter's Fees	0	596,369	0	0	0
Other Financing Uses	0	0	0	0	0
Capital Outlay					
Sites & Site Improvements	5,309,339	4,369,193	49,703,392	4,887,366	8,140,082
Buildings	170,411,535	85,349,298	66,586,761	59,201,991	69,861,895
Equipment	22,979,616	20,733,132	14,297,556	18,563,823	12,448,971
Energy Improvements	1,025,935	3,434,374	4,202,388	5,081,401	2,951,512
Bond Issuance	717,589	232,308	0	0	0
TOTAL EXPENDITURES	\$682,773,488	\$755,718,025	\$670,938,523	\$666,497,450	\$721,129,682
TOTAL USE OF RESOURCES	\$682,773,488	\$755,718,025	\$670,938,523	\$666,497,450	\$721,129,682
TOTAL ENDING FUND BALANCE	\$212,842,436	\$251,214,045	\$175,200,407	\$115,209,225	\$85,066,843



Executive Summary

General, Debt Service, Capital Projects, Transportation Vehicle Funds

BUDGET SUMMARY

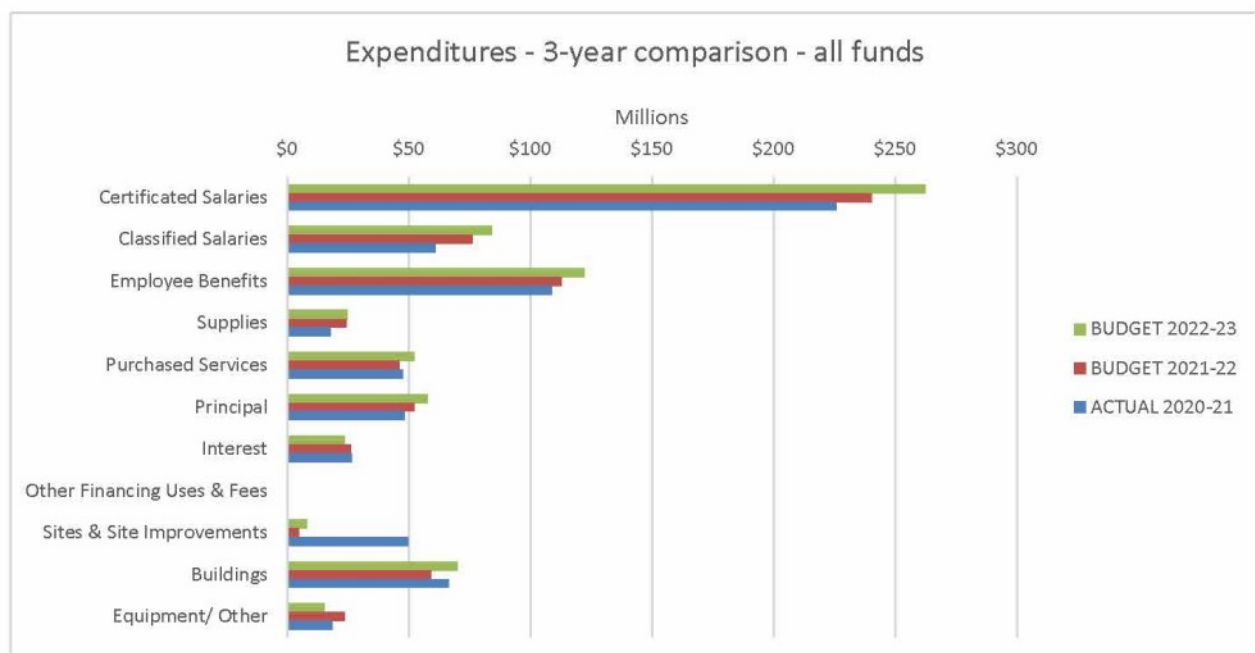
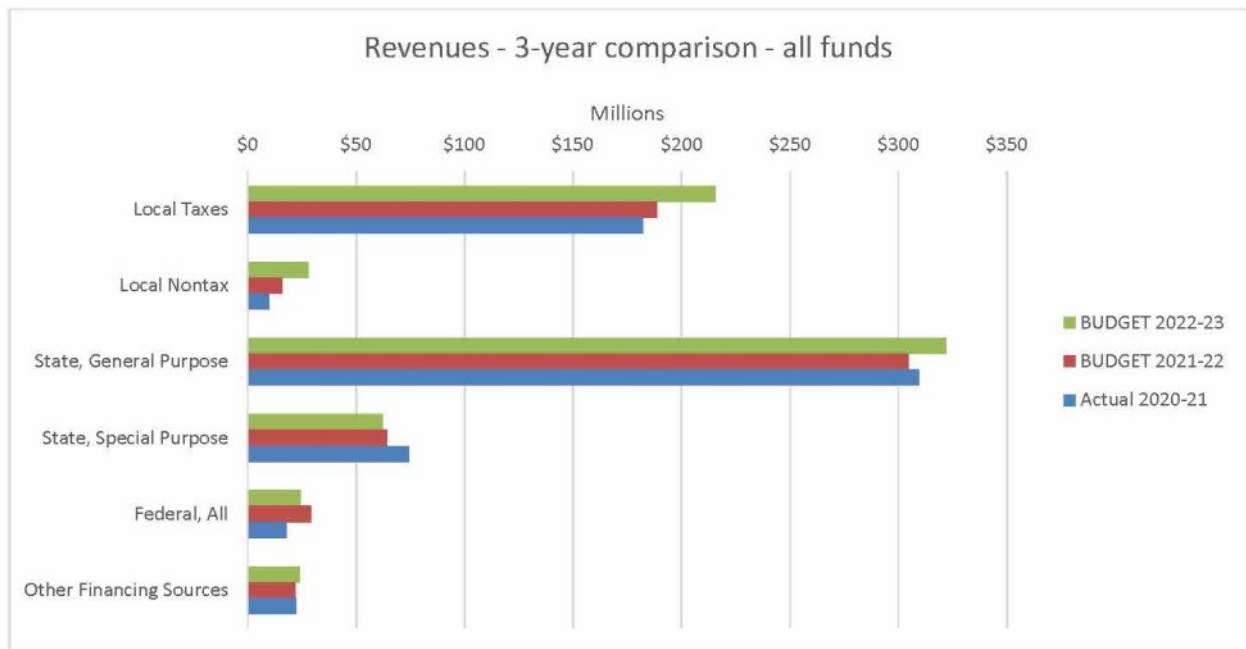
2022-23 BUDGET THROUGH 2025-26 PROJECTED BUDGET

	BUDGET 2022-23	PROJECTED 2023-24	PROJECTED 2024-25	PROJECTED 2025-26
TOTAL BEGINNING FUND BALANCE	\$151,842,413	\$85,066,843	\$141,405,134	\$100,465,170
REVENUES BY SOURCE				
Local Taxes	215,757,390	241,507,836	252,321,954	257,601,214
Local Nontax	28,209,734	28,279,485	28,379,327	28,487,486
State, General Purpose	321,903,901	331,132,901	340,361,901	346,738,301
State, Special Purpose	62,341,871	64,094,497	65,628,346	66,913,989
Federal, General Purpose	6,140	6,140	6,140	6,140
Federal, Special Purpose	24,189,561	24,189,561	24,189,561	24,189,561
Revenues From Other School Districts	139,490	139,490	139,490	139,490
Revenues From Other Agencies & Assoc.	6,025	6,025	6,025	6,025
Revenues From Other Governmental Entities	1,800,000	0	0	0
Revenues From Private Foundations	0	0	0	0
Other Financing Sources	22,320,977	72,501,705	22,688,037	22,879,250
TOTAL REVENUES	\$676,675,089	\$761,857,640	\$733,720,781	\$746,961,456
OTHER FINANCING USES - TRANSFERS OUT	(\$22,320,977)	(\$22,501,705)	(\$32,057,803)	(\$31,341,572)
TOTAL RESOURCES AVAILABLE	\$806,196,525	\$824,422,778	\$843,068,112	\$816,085,054
EXPENDITURES BY OBJECT				
Certificated Salaries	262,342,418	266,082,408	268,377,178	273,017,688
Classified Salaries	84,080,087	85,272,067	86,007,607	87,491,627
Employee Benefits	122,319,181	124,057,211	125,126,901	127,287,371
Supplies	24,797,488	24,797,488	24,797,488	24,797,488
Purchased Services	52,192,756	52,192,756	52,192,756	52,192,756
Travel	259,647	259,647	259,647	259,647
Debt Service				
Principal	57,855,000	47,365,000	44,485,000	51,755,000
Interest	23,780,645	19,604,833	17,965,720	16,146,283
Bond Transfer Fees	100,000	100,000	100,000	100,000
Underwriter's Fees	0	0	0	0
Other Financing Uses	0	0	0	0
Capital Outlay				
Sites & Site Improvements	8,140,082	5,471,688	10,918,402	5,803,984
Buildings	69,861,895	46,813,334	93,412,994	49,656,309
Equipment	12,448,971	8,690,945	14,349,257	8,569,152
Energy Improvements	2,951,512	2,310,268	4,609,992	2,450,572
Bond Issuance	0	0	0	0
TOTAL EXPENDITURES	\$721,129,682	\$683,017,645	\$742,602,942	\$699,527,877
TOTAL USE OF RESOURCES	\$721,129,682	\$683,017,645	\$742,602,942	\$699,527,877
TOTAL ENDING FUND BALANCE	\$85,066,843	\$141,405,134	\$100,465,170	\$116,557,177



Executive Summary

REVENUE & EXPENDITURE GRAPHS





Executive Summary

GENERAL FUND BUDGET COMPARISON

	BUDGET 2021-22	BUDGET 2022-23	Amount Difference	Percentage Difference
TOTAL BEGINNING FUND BALANCE	\$101,300,000	\$78,600,000	(\$22,700,000)	(22.41)
REVENUES AND OTHER FINANCING SOURCES				
1000 Local Taxes	66,248,571	77,140,800	10,892,229	16.44
2000 Local Nontax	12,495,425	24,883,264	12,387,839	99.14
3000 State, General Purpose	304,776,076	321,903,901	17,127,825	5.62
4000 State, Special Purpose	54,561,436	61,551,644	6,990,208	12.81
5000 Federal, General Purpose	6,140	6,140	0	0.00
6000 Federal, Special Purpose	29,146,378	24,189,561	(4,956,817)	(17.01)
7000 Revenues From Other School Districts	9,490	139,490	130,000	100.00
8000 Revenues From Other Agencies & Assoc.	6,025	6,025	0	0.00
9000 Other Financing Sources	9,005,727	9,511,377	505,650	5.61
Total Revenues & Other Financing Sources	\$476,255,268	\$519,332,202	\$43,076,934	9.04
EXPENDITURES				
01 Regular Education	307,053,046	324,544,336	17,491,290	5.70
02 Alternative Learning Experience	896,532	1,760,528	863,996	96.37
10 Federal Stimulus	4,093,780	256,929	(3,836,851)	0.00
20 Special Education Instruction	63,230,279	72,799,189	9,568,910	15.13
30 Vocational Education	15,976,985	19,647,264	3,670,279	22.97
4X Skills Center Instruction	3,856,941	4,087,962	231,021	5.99
50/60 Compensatory Education	16,381,886	18,423,248	2,041,362	12.46
70 Other Instructional Programs	13,969,131	24,385,895	10,416,764	74.57
80 Community Services	3,496,549	3,788,721	292,172	8.36
90 Support Svcs/Nutrition Svcs/Transp.	72,407,078	77,460,838	5,053,760	6.98
Total Expenditures	\$501,362,207	\$547,154,910	\$45,792,703	9.13
TOTAL ENDING FUND BALANCE	\$76,193,061	\$50,777,292	(\$25,415,769)	(33.36)

Explanation of Changes

Revenues

Local levy revenue is expected to increase based on the voter approved amounts. The incremental increases in the voter approved levy amounts are based on conservative assessed value growth projections with no expected changes to the tax rate. These amounts are still below the amount authorized by the legislature based on \$2,878 per pupil for 2023. Local nontax grants and fee program revenue increased because the district will start collecting fees again for school meals. The United States Department of Agriculture (USDA) ended the free meal program in June 2022. The district also increased the contingency budgets for grants and donations under local nontax. State General & Special Purpose revenue increased primarily due to a 5.5% state cost of living adjustment, increases in health benefits (SEBB) and state funded pension rates. The state also phased in increased funding for the prototypical staffing allocation model which helps fill the gap between what the district spends and what the state funds. These revenues are partially offset by lower student enrollment. Federal Special Purpose revenue decreased primarily due to the USDA ending the free meal program and the removal of one-time Federal grants for pandemic related Elementary and Secondary School Emergency Relief (ESSER III) funds.

Expenditures

Total expenditure increases are for staff compensation and benefits, fixed cost increases, grant related expenses and contingencies, and strategic program enhancements.

Fund Balance

Fund balance is expected to decrease in 2021-22 due to costs related to reopening schools after the pandemic. Use of fund balance was intentionally planned in alignment with goals found in the strategic plan. The budget projection reflects continued use of fund balance with spending reductions planned starting in 2024-25 to bring expenditures in alignment with resources by 2025-26. This plan will maintain the district minimum fund balance requirement of 5% of revenues. The district committed \$40 million of fund balance at the beginning of the 2020-21 school year in an Economic Stabilization account to address the potential negative impacts that could result from the economic conditions caused by COVID-19. The district used these funds to help mitigate the revenue and expenditure impacts of COVID-19 and will continue to use these funds in 2022-23. The district will begin the 2022-23 school year with \$30 million committed in fund balance. The fund balance committed to economic stabilization will be phased out by the end of the 2022-23 school year.



Executive Summary

Informational Summary

Personnel Resources and Trends

As student enrollment increases, additional teachers are needed to teach those students. A total of 59 new positions for employees holding teaching certificates were added between 2020-21 and 2021-22.

Classified employees (those without a teaching certificate) are needed to support the additional students and additional staff. They include custodians, nurses, payroll specialists, bus drivers, instructional assistants, para educators, secretaries. There were approximately 93 additional classified staff in 2021-22 compared to the previous year.

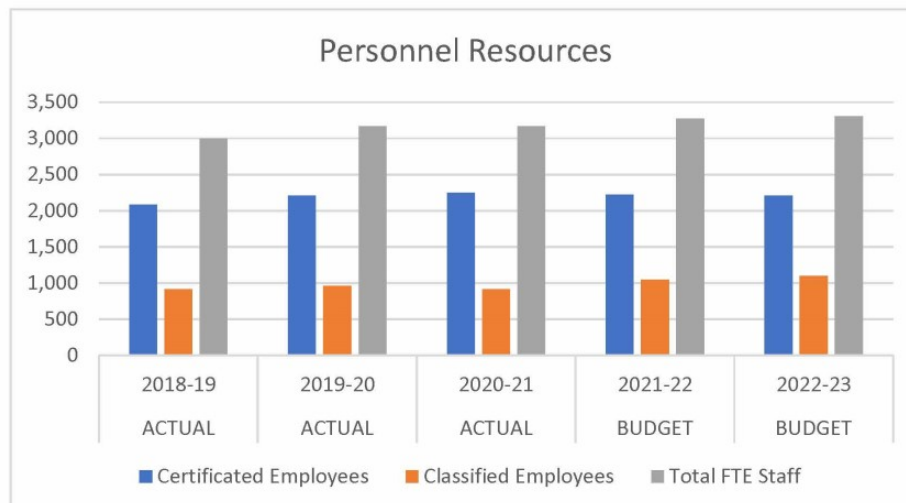
Personnel Resources

	ACTUAL 2018-19	ACTUAL 2019-20	ACTUAL 2020-21	ACTUAL 2021-22	BUDGET 2022-23
Staffing FTE:					
Certificated Employees *	2,088.627	2,206.850	2,250.300	2,309.549	2,209.595
Classified Employees	913.733	963.110	919.925	1,013.409	1,098.246
Total FTE Staff	3,002.360	3,169.960	3,170.225	3,322.958	3,307.841

* Budget years include 20.00 FTE for enrollment contingency

Certificated staff includes central administration, building administration, teachers, counselors, librarians, and health related specialists.

Classified staff includes central administration; school support for office, classroom, library, health and safety; grounds and building maintenance; transportation; and nutrition services.





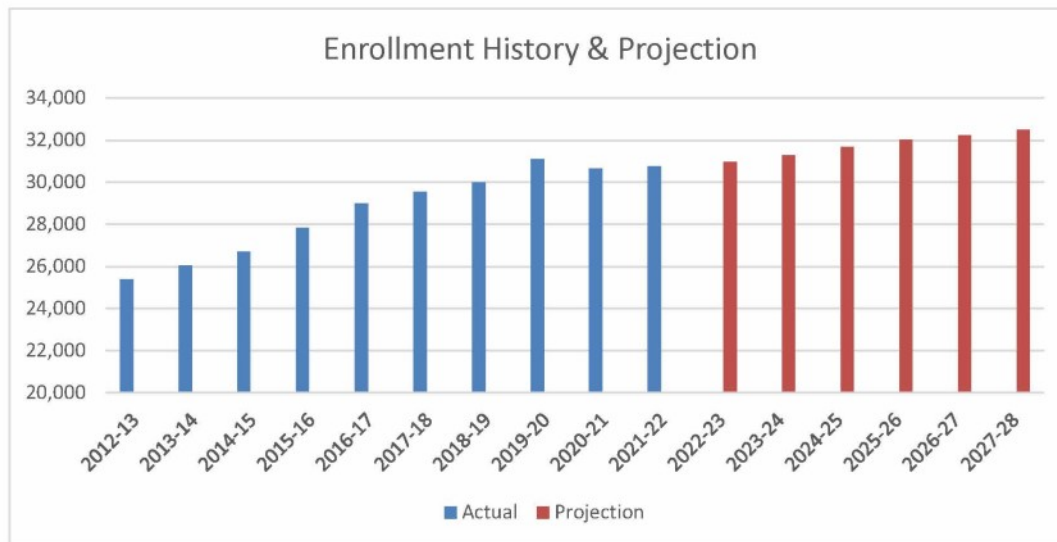
Executive Summary

Student Enrollment Trends

Between October 2019 and October 2021, student enrollment in Lake Washington School District (LWSD) decreased from 31,100 to 30,553. During this two-year period of the pandemic, the district lost 547 students or about 1.7%. 2020-21 was the first decline in enrollment for Lake Washington in 13 years. Lake Washington had one of the lowest enrollment declines during this time compared to other districts in the Puget sound area. Between 2007 and 2019, the district's enrollment grew by an average of 545 students each year, representing a 30% growth over 13 years. Lake Washington is one of the

fastest growing districts in the Puget Sound Area went from the 6th largest school district in Washington State in 2014-15 to the 2nd largest school district in Fall 2019.

Looking ahead, the district expects student enrollment to decline again in 2022-23 and then start to grow at about 0.5% per year. Prior to the pandemic, the district typically welcomed about 2,300 kindergarteners each year. The kindergarten projection for 2022-23 is 1,900. As the older, smaller district-wide classes graduate, and younger, larger groups move up through the system, the district should see overall enrollment growth.



Tax Base and Tax Rate Trends

The assessed value (AV) of taxable property within the district has increased from \$57.4 billion in 2018 to \$82.4 billion in 2022 and is expected to continue increasing. The district uses conservative AV assumptions when developing the estimated tax rates to ensure that the tax rates are not overstated.

The Educational Programs & Operations Levy and Technology and Capital Projects Levy must be renewed every four years. Voters approved these renewal measures in February 2022.

The Long-Term Facilities Planning Task Force Recommendations Report (November 2015) describes the district's long-term facilities needs through 2030. A 63-person community-based task force developed the recommendations to address the issue of classroom capacity and aging schools in a rapidly growing school district. The funding plan included an April 2016 bond that was passed by voters, a bond in February 2018 (which did not receive the 60% voter approval needed to pass) and future bonds planned for 2022 and 2026. In January 2021 a Facilities Advisory Committee provided updated recommendations for facility needs to address lack of classroom capacity and aging schools.



Executive Summary

The board considered these recommendations, received information and feedback from the Levy Advisory Committee and developed a three phase Building Excellence plan through 2034. This includes the 2022 Construction Levy, a future 2024 Bond and 2028 renewal Construction Levy.

Voters approved an April 2019 six-year Construction Levy to address critical capacity needs and provide building safety enhancements. In February 2022 voters approved a six-year Capital Project levy to fund the construction of a new elementary school, add classrooms at three middle schools, and provide additional high school capacity.

The total local tax rate per \$1,000 of AV is currently at \$2.34 per thousand.

Changes in Debt

The total debt decreased from \$806.4 million on September 1, 2021 to an estimated \$731.9 million on September 1, 2022. In May 2020, the district refinanced Unlimited Tax General Obligation (UTGO) bonds from 2009 and 2010 with a savings of \$18.6 million over the life of the bond. In addition, the district sold \$75 million of Limited General Obligation (LGO) bonds to front-fund the projects approved by voters as part of the 2019 capital projects levy. This allows projects to be built over a 3-year time frame instead of the 6-year levy collection period. Principal payments for the LGO bond will be funded by the capital projects levy collections and the interest will be funded through unrestricted capital projects funds.



Organizational Section

LWSD Profile

Administrative Directory

Board of Directors & Superintendent

Organizational Chart

Mission, Vision, & Guiding Principles

Strategic Goals & Objectives

Key Budget Development Factors & Future Direction

Budget Policies

Budget Timeline & Fund Types

Revenue Sources

Expenditures

Map

List of Schools



LWSD Profile & Administrative Directory

Lake Washington School District Profile

Lake Washington School District (LWSD) is a high-performing, fast-growing public school district, located between Lake Washington and the Cascade Mountains, to the east of Seattle. Covering 76 square miles, LWSD is the public school district for the cities of Kirkland and Redmond, as well as about half of Sammamish. On the south end of the district, a small number of Bellevue residents also attend our schools.

LWSD is committed to providing its 30,000 students with a relevant education that prepares them for future success. The district has 57 schools: 33 elementary schools (grades K-5), 14 middle schools (grades 6-8) and 9 high schools (grades 9-12), including 12 choice schools and one choice program (Cambridge Program at Juanita High School) and a grade 6-12 online school. The district also offers preschool programs in seven elementary schools.

The district is a fiscally independent unit of government. It is served by a five-member Board of Directors. The Board serves as the taxing authority, contracting body and policy maker. It ensures that all general laws of the state of Washington are followed in the expenditure of the district's tax dollars. It approves the annual adoption and appropriation resolution of the budget. The Board of Directors is ultimately responsible for the financial management of the district. The Board is empowered to hire a superintendent, the district's chief executive officer, who is responsible to the Board for the district's daily operations.

Directory of Officials

School Board	First Elected	Term Expires
Siri Bliesner <i>President, District Five</i>	2011	Nov. 2023
Leah Choi <i>Vice President, District Three</i>	2021	Nov. 2025
Mark Stuart <i>Legislative Rep., District Four</i>	2013	Nov. 2025
Eric Laliberte <i>District One</i>	2015	Nov. 2023
Chris Carlson <i>District Two</i>	2007	Nov. 2023

Administrative Staff

- Dr. Jon Holmen, Superintendent
- Matt Gillingham, Associate Superintendent of Student & Community Services
- Barbara Posthumus, Associate Superintendent of Business & Support Services
- TBD, Associate Superintendent of Teaching & Learning Services
- Dale Cote, Assistant Superintendent of School Support Services
- Dr. Joy Ross, Assistant Superintendent of Human Resources
- Camille Alexander, Executive Director of Human Resources
- John Appelgate, Director of Athletics & Activities
- Forrest Baker, Director of Technology Operations
- Scott Beebe, Director of Technology Integration
- Chris Brenengen, Director of Business Services
- Kimberly Brenner, Director of Early Learning
- Brian Buck, Executive Director of Support Services
- Dana Chandler, Director of Transportation
- Stephanie Clark, Director of Elementary Education
- Dr. Natalie Cullen, Director of Special Services, Secondary
- Scott Emry, Director of Risk & Safety Services
- Robert Foster, Director of Support Services
- Matt Gerard, Director of Certificated Recruitment and Talent Acquisition
- Laura Hackenbracht, Interim Director of Human Resources, Staffing and Data
- Dr. Shannon Hitch, Executive Director of Special Services
- Jerred Kelly, Director of Human Resources, Classified Staff
- Tim Krieger, Director of Data, Research and Accountability
- Dr. Matthew Livingston, Director of Secondary Education
- Stacey McCrath, Director of Special Services, Secondary
- Dr. Whitney Meissner, Director of Secondary Education
- Donneta Oremus, Director of College and Career Readiness
- Pablo Ortega, Director of Equity and Family Engagement
- Shannon Parthemer, Director of Communications
- Dr. Richard Patterson, Director of Human Resources, Certificated Employees and Labor Relations
- Kelly M Pease, Director of Intervention Services & Literacy
- Johnny Phu, Director of Student Services
- Erin Romanuk, Director of Special Services, Elementary
- Dr. Jen Rose, Director of Teaching & Learning
- Sandy Dennehy, Director of Elementary Education
- Debbie Wagner, Director of Special Services, Elementary
- Emily Young, Director of Professional Learning
- TBD, Director of Accelerated Programs



Administrative Directory

Elementary School Principals

Principal Name	School Name
Jon Hedin	Alcott
Megan Ames	Audubon
Brian Story	Bell
Jim Eaton	Blackwell
Scott Power	Carson
Karen Barker	Clara Barton
Margaret Kinney	Community
Rebekah Westra	Dickinson/Explorer
Kim Bilanko	Ella Baker
Robin Imai	Einstein
Keith Buechler	Franklin
Toby Brenner	Frost
Dana Stairs	Juanita
Savannah Milford	Keller
Monica Garcia	Kirk
Marianne Williams	Lakeview
Megan Spaulding	Mann
Brady Howden	McAuliffe
Sandy Klein	Mead
Ashley Boughton	Muir
Jeff DeGallier	Redmond
Michael Clark	Rockwell
Melissa Doering	Rosa Parks
Jennifer Hodges	Rose Hill
Lucy Davies	Rush
Erin Bowser	Sandburg/Discovery
Julie Guest	Smith
Heidi Lindquist-Lane	Thoreau
Craig Mott	Twain
Steve Roetcisoender	Wilder

Middle School Principals

Principal Name	School Name
Kristian Dahl	Evergreen
Jennifer Claves	Finn Hill/Environmental & Adventure School
Dan Irvine	Inglewood
Margaret Kinney	International Community School
Tim Patterson	Kamiakin
Niki Cassaro	Kirkland
Nell Ballard-Jones	Northstar
Chris Bede	Redmond
Todd Apple	Renaissance
Joe Gorder	Rose Hill/Stella Schola
Heidi Paul	Timberline

High School Principals

Principal Name	School Name
Todd Apple	Eastlake
Nell Ballard-Jones	Emerson
Margaret Kinney	International Community School
Kelly Clapp	Juanita/Futures/Cambridge
Christine Bell	Lake Washington
Jill VanderVeer	Redmond
Cindy Duenas	Tesla STEM

Other Programs

Principal/Director Name	School Name
Kimberly Brenner	Early Learning Center at Old Redmond School House
Nell Ballard-Jones	Emerson K-12
Dr. Natalie Cullen Stacey McCrath	Transition Academy, Kirkland Transition Academy, Redmond
Kari Schuh	WANIC
Cheryl Kenyon	Sammamish River Valley Online School



Board of Directors & Superintendent

Board of Directors



Siri Bliesner, *President*, District Five - First Elected in 2011

Siri Bliesner works in public health. She graduated from Stanford with a degree in human biology. Siri received a Masters in public health from the University of Washington. She speaks Spanish and currently works for Hopelink as the outcome and evaluation coordinator.



Leah Choi, *Vice President*, District Three - First Elected in 2021

Leah Choi graduated from the University of Denver with degrees in Molecular Biology and Chemistry and pursued a Ph.D. in Biochemistry at the University of California, San Diego. She moved to Washington with her husband and began a career in financial planning at Nordstrom while her husband completed his medical training at the University of Washington. They moved to the Eastside when they welcomed their first child and now have two young kids who will be entering LWSD schools in the next couple years. Ms. Choi is passionate about education and excited to apply her diverse background and unique perspective to further the success of the district and the students it serves.



Mark Stuart, *Legislative Representative*, District Four - First Elected in 2013

Mark Stuart was elected to the school board in November 2013. He graduated from the University of Oklahoma with a BA in Journalism. His career in Public Relations has afforded him the opportunity to work with local, national, and international media, as well as elected and non-elected government officials and their staffs on issues vital to the well-being of our nation.



Eric Laliberte, *Director*, District One - First Elected in 2015

Eric Laliberte is an attorney practicing business and real estate litigation at Keller Rohrback L.L.P. in Seattle. Laliberte is a graduate of the University of Washington School of Law and also earned a Bachelors in Economics and a Master of Business Administration from Chapman University. In addition to his work on the school board, he also serves as Chair of the Kirkland Planning Commission and as a member of Leadership Eastside.



Chris Carlson, *Director*, District Two - First Elected in 2007

Christopher Carlson, Ph.D., is a faculty member in the Fred Hutchinson Cancer Research Center's Division of Public Health Sciences. His lab focuses on identifying correlations between genetic variation and disease risk for cancer, diabetes, and other common diseases, and then identifying the causal biological mechanism responsible for the correlation.

Superintendent



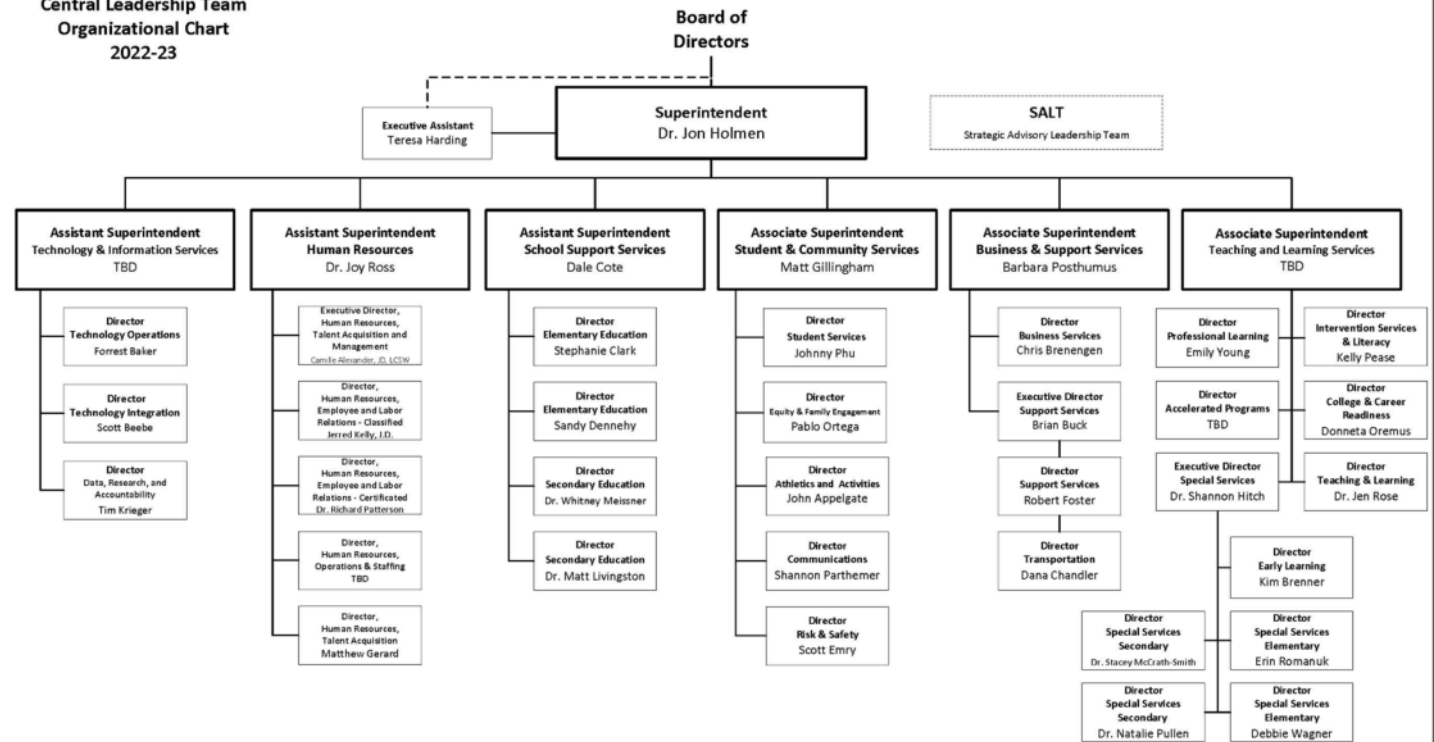
Dr. Jon Holmen, *Superintendent of Lake Washington Schools*

Dr. Jon Holmen serves as Chief Executive Officer. He provides strategic vision, leadership and direction to Lake Washington School District. Dr. Holmen is a skilled education leader with 24 years of experience in public education. In 2020, he became Lake Washington School District's 13th superintendent.



Organizational Chart

Lake Washington School District Central Leadership Team Organizational Chart 2022-23





Mission, Vision & Guiding Principles

Mission	Each student will graduate prepared to lead a rewarding, responsible life as a contributing member of our community and greater society.
Vision	Every Student Future Ready: <i>Prepared for College</i> <i>Prepared for the Global Workplace</i> <i>Prepared for Personal Success</i>
Guiding Principles	<p>The learning environments in our classrooms and schools.</p> <div data-bbox="505 869 1469 1184"> <div> Connection <ul style="list-style-type: none"> • Interconnected Learning Experiences • Personalization & Individual Attention </div> <div> Value <ul style="list-style-type: none"> • Student Ownership & Engagement • Equity & Cultural Responsiveness </div> <div> Challenge <ul style="list-style-type: none"> • Challenging & Meaningful Curriculum • High Expectations & Quality Instruction </div> </div>
Elevate Priorities	<p>The strategic priorities are the outcomes of a collaborative process with staff, students, and the community. We elevate everyone and everything in Lake Washington as we focus on:</p> <ul style="list-style-type: none"> • Success - We set high expectations and provide support to help students and staff grow every year. • Well-Being - We create safe, welcoming, and inclusive places to learn for students and staff. • Engagement - We engage students, families, and community partners to improve student outcomes and build trust. • Excellence - We ensure organizational responsibility through the effective use of resources and systems that align with district values and strategic priorities. • Innovation - We encourage new ideas that embrace creativity and reimagine teaching and learning. • Equity - We increase equitable outcomes by addressing barriers to engagement and success.



Strategic Goals

Academic Success

We believe that every student can learn and achieve at high levels, and it is our responsibility to help each student learn, grow and be challenged. Our commitment to success for every student is rooted in the ideals of opportunity, equity and inclusion.

Well-Being

We believe that all students must be safe and feel a sense of belonging if they are to succeed. It is our responsibility to create safe and inclusive learning communities in each school where each student and family is valued and welcomed.

Community Engagement

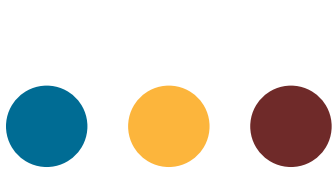
We believe that strong communities build strong schools and strong schools build strong communities. Without community engagement, we cannot achieve our goals.

Excellent Staff

We believe that each employee in our district plays a vital role in contributing to the success of our students. We value all the professionals within our organization and are committed to ensuring that we support and develop a high quality and diverse workforce.

Effective Use of Resources

We believe that using our resources responsibly and strategically will result in success for our students. As a publicly-funded organization, we must be efficient and effective in our use of public resources to ensure and maintain trust.



Key Budget Development Factors & Future Direction

Key Budget Development Factors

This year is the second year of the biennial budget adopted by the legislature. The legislature funded a cost of living adjustment of 5.5%, and adjustments to health and retirement benefits. The state also phased in increased funding for the prototypical staffing allocation model which helps fill the gap between what the districts spends and what the state funds. Enrollment declined in 2021-22 as a result of the pandemic and is projected to decrease again in 2022-23.

The district expects an increase in revenues from \$476.3 million in 2021-22 to \$519.3 million in 2022-23, an increase of \$43.1 million. The increase is primarily due to a 5.5% state cost of living adjustment, increases for health benefits (SEBB) and state funded pension rates. The state also phased in increased funding for the prototypical staffing allocation model which helps fill the gap between what the districts spends and what the state funds. Other increases include levy collections for voter approved levies, state transportation funding, special education high cost safety net grant funds, and additional federal/local grant contingencies. These revenue increases are partially offset by lower student enrollment. The district expects an increase in expenditures from \$501.4 million in 2021-22 to \$547.2 million in 2022-23, an increase of \$45.8 million. These increases are due to staff compensation and benefits, fixed cost increases, grant related expenses and contingencies, and strategic program enhancements. The district provided \$6.5 million in new investments for strategic and organizational work in the following goal areas:

Goal 1 Academic Success - \$1.3 million

Goal 2 Well-Being - \$3.7 million

Goal 3 Community Engagement - \$0.0 million

Goal 4 Excellent Staff - \$ 1.0 million

Goal 5 Effective Use of Resources - \$ 0.5 million

The 2022-23 Capital Projects Fund budget reflects revenue from the 2018 Technology and Capital Projects Levy, and the 2019 and 2022 Capital Projects Construction Levies. These funds continue to build classrooms to address critical capacity needs.

Future Direction

In February 2022, the district passed renewals of the 4-year Educational Program and Operations Levy and 4-year

Technology and Capital Projects Levy. The district is in a strong financial standing in its General Fund. The district has planned conservatively and always with a multi-year perspective to understand long-term impacts. This careful planning resulted in the district being able to weather the economic impacts of COVID-19 that resulted in lower enrollment and unexpected costs, and allowed the district meet the needs of students during the pandemic and to continue to investing in the strategic goals of the district in 2022-23.

The Fund balance is expected to decrease in 2021-22 due to costs related to reopening schools after the pandemic. Use of fund balance was intentionally planned in alignment with the goals found in the strategic plan. The budget projection reflects continued use of fund balance with spending reductions planned starting in 2024-25 to bring expenditures in alignment with resources by 2025-26. This plan will maintain the district minimum fund balance requirement of 5% of revenues.

For the Capital Projects Fund the future involves a three-step Building Excellence Plan to provide permanent classrooms for students and address aging facilities and reduce reliance on portables through 2034. Step 1 is the 2022 Construction Levy which was passed by voters in February; Step 2 is a future 2024 Bond and Step 3 is 2028 Renewal Construction Levy.



Budget Policies

Budget Policies, Procedures and Regulations

Budgetary Accounting

The budget serves as the basis for information appearing on required reports, as an integral part of the accounting records and as a tool for management control of expenditures during the fiscal year.

The District uses the modified accrual basis of accounting, and the budget is prepared on Generally Accepted Accounting Principles (GAAP). A GAAP budget includes all expenditures/expenses incurred and revenue earned during the period, regardless of the timing when cash is actually received or paid.

Budget Policies

Policy Type: Operational Expectations

Policy Code: OE-5

Financial planning for any fiscal year shall align with Board's Results policies, ensure the district's financial position is fiscally sound and be derived from a multi-year plan.

Accordingly, the Superintendent will develop a budget which:

1. Is in a summary format understandable to the Board and community presented in a manner that allows the Board to understand the relationship between the budget and the Results priorities and any Operational Expectations goals for the year.
2. Clearly describes revenues and expenditures with adequate supporting detail.
3. Shows the amount spent in each budget category for the most recently completed fiscal year, the amount budgeted for the current fiscal year and the amount budgeted for the next fiscal year.
4. Discloses budget planning assumptions.

5. Assures fiscal soundness in future years that includes provisions for reasonable contingencies.
6. Provides necessary information to the Board on matters with a significant budgetary impact, allowing the Board adequate time to consider the information presented.
7. Reflects anticipated changes in employee compensation, including inflationary adjustments, step increases, performance increases and benefits.
8. Includes such amounts the Board determines to be necessary for its own governing function.
9. Is based on reasonable consultation with appropriate constituent groups.

The Superintendent may not develop a budget that:

10. Plans for the expenditure in any fiscal year of more funds than are conservatively projected to be available during the year.
11. Provides for anticipated year-end fund balance of less than five percent of the projected revenue.

Minimum Fund Balance

The Board of Directors provides for financial stability by directing the maintenance of a cumulative fund balance in an amount sufficient to meet the district's financial obligations on a timely basis. The Board has set a goal of maintaining an ending fund balance of a minimum of 5% of revenues.



Budget Timeline & Fund Types

Budget & Strategic Planning Process and Timeline

February	March	April	May	June	August
<ul style="list-style-type: none"> Program survey deploys 	<ul style="list-style-type: none"> Board holds Extended Study Session District receives legislative funding level and new mandates Strategic Planning Rep. Group convenes 	<ul style="list-style-type: none"> Departments receive budget information for review DLT identifies budget requests and submits to Business Office 	<ul style="list-style-type: none"> SALT reviews strategic plan and budget requests and provides feedback Board holds Study Session Team reviews program survey results 	<ul style="list-style-type: none"> Board holds Study Session Public budget presentation Public feedback period begins 	<ul style="list-style-type: none"> Board holds public hearing Board final budget approval

Fund Types

General Fund (GF)	Accounts for the day-to-day operation of the school district. Included are all the normal and recurring financial activities of the school district that are not accounted for in other funds. Expenditures include salaries and benefit costs, and non-salary costs, such as supplies and materials, books and other instructional materials, utilities, purchased services and equipment. Revenues for the General Fund include state funds, special maintenance and operations levy funds, federal funds, and other funds.
Associated Student Body Fund (ASB)	Accounts for the student extracurricular activities in each school. Each school student body organization prepares and submits, for Board approval, a revenue and expenditure plan of ASB activities for the school year.
Debt Service Fund (DSF)	Provides for the redemption and payment of interest on voted and non-voted bonds. Each year an amount is levied which provides for redemption of bonds currently due, interest payments on bonds outstanding and related costs.
Capital Projects Fund (CPF)	Accounts for the financing and expenditures of capital projects. It includes rebuilding and enlarging buildings, new construction, equipping of new facilities, site purchases and improvements, major renovations, and technology system upgrades. Revenues for the Capital Projects Fund include state construction assistance, investment earnings, site sales, impact fees, bonds, and levies.
Transportation Vehicle Fund (TVF)	Accounts for the purchase and major repairs of pupil transportation vehicles. Revenue for this fund includes state depreciation funds and investment income.



Revenue Sources

State Apportionment - 61.9%

Provides the largest portion, 61.9 percent, of Lake Washington School District's general fund revenue. Apportionment is otherwise known as state general purpose funding. The amount is determined by the number of students attending our schools and a series of formula factors including legislatively set base salaries, employee benefits and non-labor allocations.

Levy - 14.8%

Provides 14.8 percent of budgeted revenues. Levy amounts are capped by the legislature and must be approved by Lake Washington District voters at a special election.

State Categorical - 11.9%

Provides 11.9 percent of budgeted revenues. These are categorical funds that come from the state for programs such as special education, pupil transportation, English Learners education, learning assistance, and education enhancements. Most of these revenues are given for a specific program and are not available for other purposes.

Fee Programs - 4.8%

Generates 4.8 percent of local non-tax funds for programs such as sales of school lunches, extended day care, athletic participation and preschool. Also included are investment interest earnings and donations.

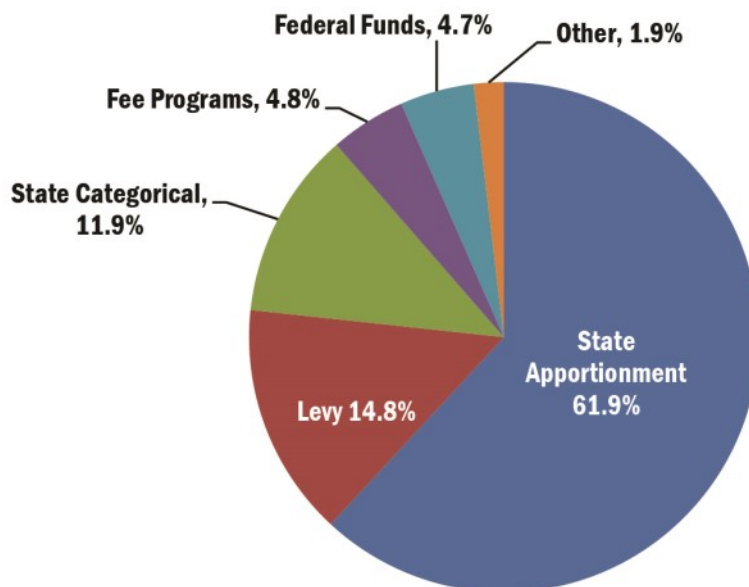
Federal Funds - 4.7%

Comprises 4.7 percent of our revenues. These monies fund programs such as Title I and Head Start. They also provide supplemental funding for special education programs and support free and reduced lunches in the nutrition services program. These revenues may only be used for their specific program purpose.

Other School District, Agencies & Financing Sources - 1.9%

Payments from other districts for participation in joint programs, grants from other non-state agencies and transfers from the Capital Levy for Technology Training & Applications, accounts for 1.9 percent of budgeted revenues.

Where does the money come from?





Expenditures

Total Teaching - 77.6%

This portion of the district's budget is spent in and on the classroom, including expenditures for teachers, counselors, librarians, educational assistants, teaching supplies, materials, textbooks, instructional staff development, assessment and curriculum development. Also included are expenditures for pupil management and safety, health-related services, activities/athletics support and supervision, and community services and programs.

Building Administration - 6.2%

This segment covers building administration, including principals, and school support, such as secretaries and office supplies.

Maintenance & Operations - 5.0%

These expenses include costs to maintain the district's facilities. This segment covers grounds and building maintenance, cleaning services, utilities costs and building and property security.

Central Administration - 4.7%

These expenses include development, coordination and evaluation of instructional programs by the superintendent and central office. Also included are business and human resources, supervision for nutrition services, maintenance and transportation, communications and legal costs.

Other - 2.7%

These expenses include property and liability insurance, information systems, printing, warehouse and distribution services. Also included are expenses related to the Extended Day program, which provides fee-based before and after school care for students.

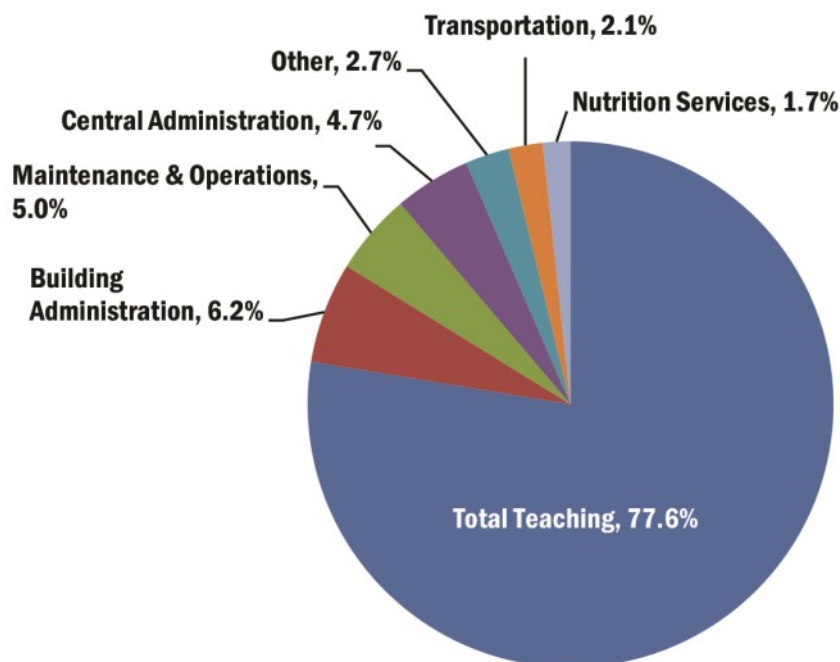
Transportation - 2.1%

This segment includes the operations, maintenance and insurance for transporting students.

Nutrition Services - 1.7%

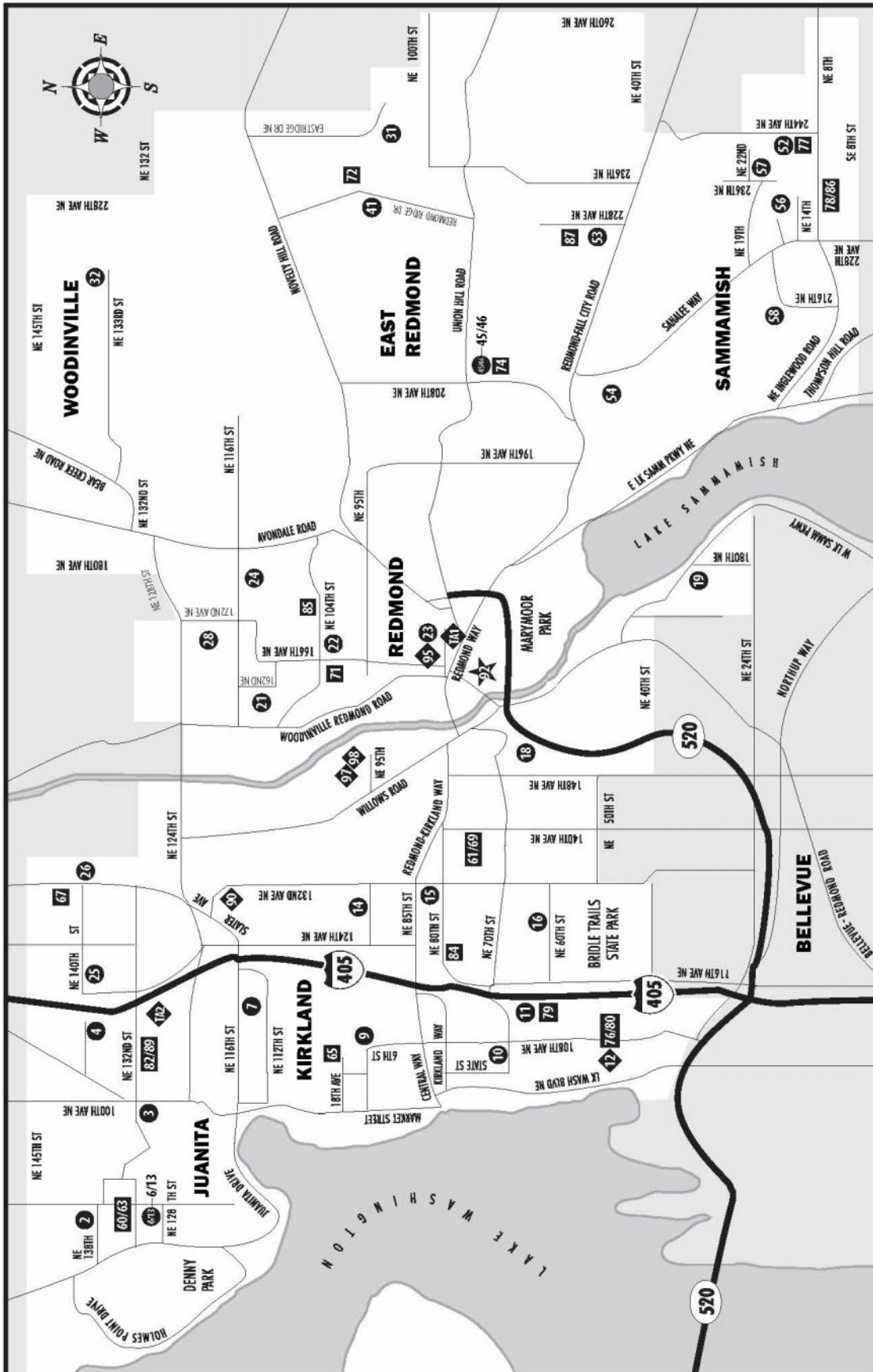
This segment includes the costs for food and operations for the district lunch and breakfast program.

Where does the money go?



LAKE WASHINGTON SCHOOL DISTRICT

Updated 8/21



This map is intended to show general district boundaries. For more information call the **LWSD Transportation Department at 425-936-1120**.

SYMBOL CODES:	
★	RESOURCE CENTER/ ADMINISTRATION
●	ELEMENTARY SCHOOLS
■	MIDDLE SCHOOLS
■	HIGH SCHOOLS
◆	OTHER PROGRAMS

28—2022-23 Budget

Updated 6/22



Financial Section

All Governmental Funds

General Fund

Debt Service Fund

Capital Projects Fund

Transportation Vehicle Fund

Associated Student Body Fund

All Governmental Funds

The following pages provide summary data for All Governmental Funds of the District. These reports combine all of the individual funds except for the ASB fund. The ASB fund is not considered a governmental fund since revenue is generated from student activities, sales, and fundraisers. Please see the Executive Summary on page 7 for a budget report with all funds including the ASB fund.

For more detailed information regarding significant factors, drivers, and other considerations that impact the data in budget summaries, please refer to the provided narratives for each individual funds located on pages 33-34, 43, 48, 54, and 57.



ALL GOVERNMENTAL FUNDS
General, Debt Service, Capital Projects, Transportation Vehicle Funds
BUDGET SUMMARY
2018-19 ACTUAL THROUGH 2022-23 BUDGET

	ACTUAL 2018-19	ACTUAL 2019-20	ACTUAL 2020-21	BUDGET 2021-22	BUDGET 2022-23
TOTAL BEGINNING FUND BALANCE	\$264,559,616	\$212,842,436	\$251,214,045	\$178,559,143	\$151,842,413
REVENUES BY SOURCE					
Local Taxes	171,096,247	173,200,586	182,240,258	188,668,581	215,757,390
Local Nontax	27,311,939	20,313,588	10,100,081	16,087,730	28,209,734
State, General Purpose	279,944,150	303,157,943	309,648,131	304,776,076	321,903,901
State, Special Purpose	59,093,139	69,195,872	74,395,715	64,447,112	62,341,871
Federal, General Purpose	2,068,415	2,064,689	7,512	6,140	6,140
Federal, Special Purpose	11,801,825	12,376,565	18,038,498	29,146,378	24,189,561
Revenues From Other School Districts	8,340	9,165	9,490	9,490	139,490
Revenues From Other Agencies & Assoc.	303,027	206,557	255,563	6,025	6,025
Revenues From Other Governmental Entities	0	0	0	0	1,800,000
Revenues From Private Foundations	0	0	0	0	0
Other Financing Sources	87,297,733	221,109,326	22,375,614	21,827,427	22,320,977
TOTAL REVENUES	\$638,924,815	\$801,634,291	\$617,070,862	\$624,974,959	\$676,675,089
OTHER FINANCING USES - TRANSFERS OUT	(\$7,868,507)	(\$7,544,657)	(\$22,145,977)	(\$21,827,427)	(\$22,320,977)
TOTAL RESOURCES AVAILABLE	\$895,615,924	\$1,006,932,070	\$846,138,930	\$781,706,675	\$806,196,525
EXPENDITURES BY OBJECT					
Certificated Salaries	197,344,661	209,357,945	225,720,547	240,208,457	262,342,418
Classified Salaries	51,306,826	60,599,910	61,144,227	76,154,924	84,080,087
Employee Benefits	90,432,893	99,611,331	108,794,649	112,988,180	122,319,181
Supplies	16,529,396	15,262,561	17,915,289	24,375,436	24,797,488
Purchased Services	50,601,081	48,306,334	47,452,371	46,212,230	52,192,756
Travel	525,908	385,924	90,785	259,647	259,647
Debt Service					
Principal	47,050,000	179,325,000	48,370,000	52,150,000	57,855,000
Interest	28,535,719	28,151,275	26,658,277	26,313,995	23,780,645
Bond Transfer Fees	2,990	3,071	2,281	100,000	100,000
Underwriter's Fees	0	596,369	0	0	0
Other Financing Uses	0	0	0	0	0
Capital Outlay					
Sites & Site Improvements	5,309,339	4,369,193	49,703,392	4,887,366	8,140,082
Buildings	170,411,535	85,349,298	66,586,761	59,201,991	69,861,895
Equipment	22,979,616	20,733,132	14,297,556	18,563,823	12,448,971
Energy Improvements	1,025,935	3,434,374	4,202,388	5,081,401	2,951,512
Bond Issuance	717,589	232,308	0	0	0
TOTAL EXPENDITURES	\$682,773,488	\$755,718,025	\$670,938,523	\$666,497,450	\$721,129,682
TOTAL USE OF RESOURCES	\$682,773,488	\$755,718,025	\$670,938,523	\$666,497,450	\$721,129,682
TOTAL ENDING FUND BALANCE	\$212,842,436	\$251,214,045	\$175,200,407	\$115,209,225	\$85,066,843

ALL GOVERNMENTAL FUNDS
General, Debt Service, Capital Projects, Transportation Vehicle Funds
BUDGET SUMMARY
2022-23 BUDGET THROUGH 2025-26 PROJECTED BUDGET

	<u>BUDGET</u> <u>2022-23</u>	<u>PROJECTED</u> <u>2023-24</u>	<u>PROJECTED</u> <u>2024-25</u>	<u>PROJECTED</u> <u>2025-26</u>
TOTAL BEGINNING FUND BALANCE	\$151,842,413	\$85,066,843	\$141,405,134	\$100,465,170
REVENUES BY SOURCE				
Local Taxes	215,757,390	241,507,836	252,321,954	257,601,214
Local Nontax	28,209,734	28,279,485	28,379,327	28,487,486
State, General Purpose	321,903,901	331,132,901	340,361,901	346,738,301
State, Special Purpose	62,341,871	64,094,497	65,628,346	66,913,989
Federal, General Purpose	6,140	6,140	6,140	6,140
Federal, Special Purpose	24,189,561	24,189,561	24,189,561	24,189,561
Revenues From Other School Districts	139,490	139,490	139,490	139,490
Revenues From Other Agencies & Assoc.	6,025	6,025	6,025	6,025
Revenues From Other Governmental Entities	1,800,000	0	0	0
Revenues From Private Foundations	0	0	0	0
Other Financing Sources	22,320,977	72,501,705	22,688,037	22,879,250
TOTAL REVENUES	\$676,675,089	\$761,857,640	\$733,720,781	\$746,961,456
OTHER FINANCING USES - TRANSFERS OUT	(\$22,320,977)	(\$22,501,705)	(\$32,057,803)	(\$31,341,572)
TOTAL RESOURCES AVAILABLE	\$806,196,525	\$824,422,778	\$843,068,112	\$816,085,054
EXPENDITURES BY OBJECT				
Certificated Salaries	262,342,418	266,082,408	268,377,178	273,017,688
Classified Salaries	84,080,087	85,272,067	86,007,607	87,491,627
Employee Benefits	122,319,181	124,057,211	125,126,901	127,287,371
Supplies	24,797,488	24,797,488	24,797,488	24,797,488
Purchased Services	52,192,756	52,192,756	52,192,756	52,192,756
Travel	259,647	259,647	259,647	259,647
Debt Service				
Principal	57,855,000	47,365,000	44,485,000	51,755,000
Interest	23,780,645	19,604,833	17,965,720	16,146,283
Bond Transfer Fees	100,000	100,000	100,000	100,000
Underwriter's Fees	0	0	0	0
Other Financing Uses	0	0	0	0
Capital Outlay				
Sites & Site Improvements	8,140,082	5,471,688	10,918,402	5,803,984
Buildings	69,861,895	46,813,334	93,412,994	49,656,309
Equipment	12,448,971	8,690,945	14,349,257	8,569,152
Energy Improvements	2,951,512	2,310,268	4,609,992	2,450,572
Bond Issuance	0	0	0	0
TOTAL EXPENDITURES	\$721,129,682	\$683,017,645	\$742,602,942	\$699,527,877
TOTAL USE OF RESOURCES	\$721,129,682	\$683,017,645	\$742,602,942	\$699,527,877
TOTAL ENDING FUND BALANCE	\$85,066,843	\$141,405,134	\$100,465,170	\$116,557,177



Financial Section

General Fund

The General Fund is the District's primary operating fund and accounts for the day-to-day operation of the District. Included are the District's normal financial activities that are not accounted for in other funds.

Revenue

Over 73% of General Fund revenue is provided by the state of Washington for the District's 30,440 students. The amount is determined by the number of students attending our schools and a series of formula factors including legislatively set base salaries, employee benefits and non-labor allocations. State categorical funds support special education, pupil transportation, English Learners education, learning assistance and education enhancements. Most of these revenues are given for a specific program and are not available for other purposes.

Approximately 14.8% of General Fund revenue is provided by local levy district property taxes. These funds support staffing for programs; safety and security; professional learning; athletics; extracurricular activities; additional course offerings; and early learning programs. Levy amounts are capped by the legislature and must be approved by Lake Washington District voters at a special election.

Federal grants account for 4.7% of General Fund revenues. These funds support programs such as Title I and Head Start. They also provide supplemental funding for special education programs and free and reduced lunches in the nutrition services program. These revenues may only be used for their specific program purpose.

Revenue projections are based on projected enrollment increases of 0.5% per year and voter approved levy amounts. In February 2022, voters passed the Educational Programs & Operations Levy. This 2022 levy replaced the expiring levy.

Expenditures

Total Teaching accounts for 77.6% of General Fund expenditures. This portion of the district's budget is spent in and on the classroom, including expenditures for teachers, counselors, librarians, educational assistants, teaching supplies, materials, textbooks, instructional staff development, assessment and curriculum development. Also included are expenditures for pupil management and safety, health-related services, activities/athletics support and supervision, and community services and programs.

Building Administration accounts for 6.2% of General Fund expenditures. This includes principals and school support, such as secretaries and office supplies.

Maintenance & Operations accounts for 5.0% of General Fund expenditures which includes costs to maintain the district's facilities including grounds and building maintenance, cleaning services, utilities costs and building and property security.

Central Administration accounts for 4.7% of General Fund expenditures which includes the development, coordination and evaluation of instructional programs by the superintendent and central office. Also included are business services, human resources, supervision for nutrition services, maintenance and transportation, communications and legal costs.

General Fund Revenues		
Category	Budget	Percentage
State Apportionment	\$ 321,903,901	61.9%
State Categorical	61,551,644	11.9%
Levy	77,140,801	14.8%
Federal Funds	24,195,701	4.7%
Fee Programs	24,883,264	4.8%
Other School Districts, Agencies, Financing Sources	9,656,892	1.9%
TOTAL REVENUES	\$519,332,203	100.0%

General Fund Expenditures		
Category	Budget	Percentage
Total Teaching	\$ 424,552,003	77.6%
Building Administration	33,929,501	6.2%
Maintenance & Operations	27,232,611	5.0%
Central Administration	25,678,679	4.7%
Nutrition Services	9,410,027	1.7%
Transportation	11,673,201	2.1%
Other	14,678,888	2.7%
TOTAL EXPENDITURES	\$547,154,910	100.0%



Financial Section

General Fund (continued)

Expenditure projections are based on projected enrollment changes. Included are estimated changes for staffing, salary cost of living and benefits, legislative mandates, and programmatic changes.

The state legislature requires districts to publish a four-year budget plan as part of the annual budget development process. Even though this is a state requirement, the Lake Washington School District has always looked beyond a one-year view to develop long-term enrollment and financial projections. This ensures that decisions made today are done so with a long-range plan.

The district's current four-year plan was prepared to account for enrollment growth and legislative mandates. The plan is also based on current data and reasonable financial projections.

Fund balance is expected to decrease in 2021-22 due to costs related to reopening schools after the pandemic. Use of fund balance was intentionally planned in alignment with the goals found in the strategic plan. The budget projection reflects continued use of fund balance with spending reductions planned starting in 2024-25 to bring expenditures in alignment with resources by 2025-26. This plan will maintain the district minimum fund balance requirement of 5% of revenues.

The district committed \$40 million of fund balance at the beginning of the 2020-21 school year in an Economic Stabilization account to address the potential negative impacts that could result from the economic conditions caused by COVID-19. The district used these funds to help mitigate the revenue and expenditure impacts of COVID-19 and will continue to use these funds in 2022-23. The district will begin the 2022-23 school year with \$30 million committed in fund balance. The fund balance committed to economic stabilization will be phased out by the end of the 2022-23 school year.

Fund Balances

Fund balances are categorized as follows:

Nonspendable: Fund balance not available to be spent because the funds are not in spendable form or are legally required to be maintained intact.

Restricted: Fund balance constrained externally, such as those

resulting from federal and state legislation, grant awards, bond covenants, and inter-local service agreements.

Committed: Fund balance constrained by District code, ordinance or resolution as adopted by the Board.

Assigned: Fund balance in special reserve funds intended to be used for specific purposes, but that are neither restricted or committed, include transfers from other funds, investment interest not constrained by contract or covenant, fees for services, and rents. Senior administration has the authority to create assignments of fund balance.

Unassigned: Unrestricted fund balance not committed or assigned in the General Fund is considered unassigned. Also, negative fund balance in any other governmental fund is unassigned.

Unassigned to Minimum Fund Balance Policy: The District's financial plan ensures that the District's financial position is fiscally sound and that it is derived from a multi-year plan. As a result, the District plans to maintain a projected year-end fund balance of not less than five percent of the projected revenue in the General Fund. This will ensure that the District can continue to provide quality education to its students in the event of an emergency or other economic impact.

Financial Statements

Detailed information is contained in the district's annual Financial Statistical Report.

Other Post-Employment Benefits (OPEB)

Eligible retirees and spouses are entitled to subsidies associated with postemployment medical and dental benefits provided through the Public Employee Benefits Board (PEBB). The District's annual Other Post-Employment Benefit (OPEB) cost is actuarially determined in accordance with the parameters of GASB Statement 75, which was implemented in 2017-18. GASB 75 changed how the district values and reports on OPEB. The revised OPEB liability as of August 31, 2020 was \$167.4 million. As of August 31, 2021, the OPEB liability was \$164.0 million.

GENERAL FUND
BUDGET SUMMARY REVENUES BY SOURCE, EXPENDITURES BY OBJECT
2018-19 ACTUAL THROUGH 2022-23 BUDGET

	<u>ACTUAL</u> <u>2018-19</u>	<u>ACTUAL</u> <u>2019-20</u>	<u>ACTUAL</u> <u>2020-21</u>	<u>BUDGET</u> <u>2021-22</u>	<u>BUDGET</u> <u>2022-23</u>
BEGINNING FUND BALANCE					
Restricted for Carryover	3,312,818	5,906,882	6,176,832	0	0
Restricted for Skills Center	549,721	669,800	931,301	0	0
Nonspendable - Inventory	3,998,545	3,429,826	4,191,796	950,000	950,000
Committed to Economic Stabilization	0	0	0	40,000,000	30,000,000
Unassigned to Minimum Fund Balance Policy	17,526,525	21,983,407	23,054,122	23,010,000	23,710,000
Unreserved/Unassigned Fund Balance	22,017,214	48,038,445	72,698,264	37,340,000	23,940,000
TOTAL BEGINNING FUND BALANCE	\$47,404,823	\$80,028,360	\$107,052,315	\$101,300,000	\$78,600,000
REVENUES AND OTHER FINANCING SOURCES					
1000 Local Taxes	63,685,953	60,671,228	63,947,182	66,248,571	77,140,800
2000 Local Nontax	18,128,085	13,239,865	3,939,712	12,495,425	24,883,264
3000 State, General Purpose	279,944,150	303,157,943	309,648,131	304,776,076	321,903,901
4000 State, Special Purpose	57,908,095	63,700,053	57,636,740	54,561,436	61,551,644
5000 Federal, General Purpose	8,454	8,414	7,512	6,140	6,140
6000 Federal, Special Purpose	11,801,825	12,376,565	18,038,498	29,146,378	24,189,561
7000 Revenues From Other School Districts	8,340	9,165	9,490	9,490	139,490
8000 Revenues From Other Agencies & Assoc.	303,027	206,557	255,563	6,025	6,025
8200 Revenues From Private Foundations	0	0	0	0	0
9000 Other Financing Sources	7,880,209	7,712,658	7,952,041	9,005,727	9,511,377
TOTAL REVENUES AND OTHER FINANCING SOURCES	\$439,668,138	\$461,082,448	\$461,434,869	\$476,255,268	\$519,332,202
TOTAL RESOURCES AVAILABLE	\$487,072,961	\$541,110,808	\$568,487,184	\$577,555,268	\$597,932,202
EXPENDITURES BY OBJECT					
2 Certificated Salaries	197,344,661	209,357,945	225,720,547	240,208,457	262,342,418
3 Classified Salaries	51,306,826	60,599,910	61,144,227	76,154,924	84,080,087
4 Employee Benefits	90,432,893	99,611,331	108,794,649	112,988,180	122,319,181
5 Supplies/ Instruct Resources	16,529,396	15,262,561	17,915,289	24,375,436	24,797,488
7 Purchased Services	50,601,081	48,306,334	47,452,371	46,212,230	52,192,756
8 Travel	525,908	385,924	90,785	259,647	259,647
9 Capital Outlay	303,836	534,488	405,389	1,163,333	1,163,333
TOTAL EXPENDITURES	\$407,044,601	\$434,058,493	\$461,523,257	\$501,362,207	\$547,154,910
ENDING FUND BALANCE					
Restricted for Carryover	5,906,882	6,176,832	12,580,070	0	0
Restricted for Skills Center	669,800	931,301	1,461,628	0	0
Nonspendable - Inventory	3,429,826	4,191,796	4,125,494	950,000	950,000
Committed to Economic Stabilization	0	0	40,000,000	30,000,000	0
Unassigned to Minimum Fund Balance Policy	21,983,407	23,054,122	23,071,743	23,812,763	25,966,610
Unreserved/Unassigned Fund Balance	48,038,445	72,698,264	25,724,992	21,430,298	23,860,682
TOTAL ENDING FUND BALANCE	\$80,028,360	\$107,052,315	\$106,963,927	\$76,193,061	\$50,777,292

GENERAL FUND
BUDGET SUMMARY REVENUES BY SOURCE, EXPENDITURES BY OBJECT
2022-23 BUDGET THROUGH 2025-26 PROJECTED BUDGET

	<u>BUDGET</u> <u>2022-23</u>	<u>PROJECTED</u> <u>2023-24</u>	<u>PROJECTED</u> <u>2024-25</u>	<u>PROJECTED</u> <u>2025-26</u>
BEGINNING FUND BALANCE				
Restricted for Carryover	0	0	0	0
Restricted for Skills Center	0	0	0	0
Nonspendable - Inventory	950,000	950,000	950,000	950,000
Committed to Economic Stabilization	30,000,000	0	0	0
Unassigned to Minimum Fund Balance Policy	23,710,000	25,966,610	27,021,342	27,740,918
Unreserved/Unassigned Fund Balance	23,940,000	23,860,682	9,407,870	5,581,734
TOTAL BEGINNING FUND BALANCE	\$78,600,000	\$50,777,292	\$37,379,212	\$34,272,652
REVENUES AND OTHER FINANCING SOURCES				
1000 Local Taxes	77,140,800	87,045,200	90,234,640	93,316,100
2000 Local Nontax	24,883,264	24,883,264	24,883,264	24,883,264
3000 State, General Purpose	321,903,901	331,132,901	340,361,901	346,738,301
4000 State, Special Purpose	61,551,644	63,322,644	65,101,692	66,325,292
5000 Federal, General Purpose	6,140	6,140	6,140	6,140
6000 Federal, Special Purpose	24,189,561	24,189,561	24,189,561	24,189,561
7000 Revenues From Other School Districts	139,490	139,490	139,490	139,490
8000 Revenues From Other Agencies & Assoc.	6,025	6,025	6,025	6,025
8200 Revenues From Private Foundations	0	0	0	0
9000 Other Financing Sources	9,511,377	9,701,605	9,895,637	10,093,550
TOTAL REVENUES AND OTHER FINANCING SOURCES	\$519,332,202	\$540,426,830	\$554,818,350	\$565,697,723
TOTAL RESOURCES AVAILABLE	\$597,932,202	\$591,204,122	\$592,197,562	\$599,970,375
EXPENDITURES BY OBJECT				
2 Certificated Salaries	262,342,418	266,082,408	268,377,178	273,017,688
3 Classified Salaries	84,080,087	85,272,067	86,007,607	87,491,627
4 Employee Benefits	122,319,181	124,057,211	125,126,901	127,287,371
5 Supplies/ Instruct Resources	24,797,488	24,797,488	24,797,488	24,797,488
7 Purchased Services	52,192,756	52,192,756	52,192,756	52,192,756
8 Travel	259,647	259,647	259,647	259,647
9 Capital Outlay	1,163,333	1,163,333	1,163,333	1,163,333
TOTAL EXPENDITURES	\$547,154,910	\$553,824,910	\$557,924,910	\$566,209,910
ENDING FUND BALANCE				
Restricted for Carryover	0	0	0	0
Restricted for Skills Center	0	0	0	0
Nonspendable - Inventory	950,000	950,000	950,000	950,000
Committed to Economic Stabilization	0	0	0	0
Unassigned to Minimum Fund Balance Policy	25,966,610	27,021,342	27,740,918	28,284,886
Unreserved/Unassigned Fund Balance	23,860,682	9,407,870	5,581,734	4,525,579
TOTAL ENDING FUND BALANCE	\$50,777,292	\$37,379,212	\$34,272,652	\$33,760,465

**GENERAL FUND
DETAILED REVENUES**

Acct. Code	REVENUE CATEGORY	ACTUAL 2020-21	BUDGET 2021-22	BUDGET 2022-23
<u>LOCAL TAXES</u>				
1100	Local Property Tax	63,947,021	66,248,406	77,140,650
1500	Timber Excise Tax	161	165	150
Total Local Taxes		\$63,947,182	\$66,248,571	\$77,140,800
<u>LOCAL NONTAX</u>				
2100	Tuitions and Fees	1,072,728	1,926,314	2,076,318
2173	Summer School	80,812	210,000	210,000
2188	Day Care	199,070	2,254,256	2,462,091
2200	Sale of Goods, Supplies and Services	207,705	800,000	800,000
2289	Other Community Services	45,649	528,000	528,000
2298	Nutrition Services	50,048	0	7,030,000
2300	Investment Earnings	870,779	200,000	200,000
2500	Gifts and Donations	646,053	5,434,500	10,434,500
2600	Fines and Damages	90,201	50,000	50,000
2700	Rentals and Leases	323,357	732,355	732,355
2800	Insurance Recoveries	31,584	0	0
2900	Local Nontax Unassigned	321,726	360,000	360,000
Total Local Nontax		\$3,939,712	\$12,495,425	\$24,883,264
<u>STATE, GENERAL PURPOSE</u>				
3100	Apportionment	302,871,131	298,392,595	315,932,829
3121	Special Education General Apportionment	6,777,000	6,383,481	5,971,072
Total State, General Purpose		\$309,648,131	\$304,776,076	\$321,903,901
<u>STATE, SPECIAL PURPOSE</u>				
4121	Special Education	37,499,945	32,842,957	36,802,147
4155	Learning Assistance	2,138,919	2,084,721	2,290,758
4158	Special and Pilot Programs	1,918,595	1,920,866	2,288,129
4165	Transitional Bilingual	6,794,475	6,505,432	6,900,719
4174	Highly Capable	995,252	1,007,460	1,049,891
4198	School Nutrition Services	55,845	0	20,000
4199	Transportation Operations	8,233,709	10,200,000	12,200,000
Total State, Special Purpose		\$57,636,740	\$54,561,436	\$61,551,644

**GENERAL FUND
DETAILED REVENUES**

Acct. Code	REVENUE CATEGORY	ACTUAL 2020-21	BUDGET 2021-22	BUDGET 2022-23
<u>FEDERAL, GENERAL PURPOSE</u>				
5500	Federal Forests	7,512	6,140	6,140
	Total Federal, General Purpose	\$7,512	\$6,140	\$6,140
<u>FEDERAL, SPECIAL PURPOSE</u>				
6100	Special Purpose Unassigned	0	5,000,000	10,000,000
6111	Federal Stimulus	0	0	267,078
6112	Special Purpose, ESSER II	3,406,306	0	0
6113	Special Purpose, ESSER III	55,205	0	0
6114	Special Purpose, ESSER III (learning recovery)	706,273	0	0
6124	Special Education Supplemental	6,616,020	6,897,752	7,988,690
6138	Secondary Vocational Education	119,306	119,306	116,284
6146	Skill Center	27,683	30,906	33,297
6151	ESEA Title I	1,396,402	1,470,813	900,207
6152	ESEA Title II	383,320	432,065	397,762
6164	ESEA Title III Limited English Proficiency	416,447	605,396	755,839
6176	Targeted Assistance - ESSER I	792,775	0	0
6198	School Nutrition Services	3,190,672	9,202,732	2,300,000
6213	Federal Special Purpose - ESSER III	0	4,093,780	0
6261	Head Start	573,084	605,185	724,671
6268	Native American Education	71,829	71,829	89,119
6321	Special Education Medicaid Reimbursement	17,674	30,000	30,000
6376	Targeted Assistance - ESSER I	42,857	0	0
6998	USDA Commodities	222,645	586,614	586,614
	Total Federal, Special Purpose	\$18,038,498	\$29,146,378	\$24,189,561
<u>REVENUES FROM OTHER SCHOOL DISTRICTS</u>				
7100	Program Participation	9,490	9,490	9,490
7121	Special Education	0	0	115,000
7145	WANIC Skill Center	0	0	15,000
	Total Revenues From Other School Districts	\$9,490	\$9,490	\$139,490
<u>REVENUES FROM OTHER AGENCIES & ASSOC.</u>				
8100	Agencies and Associations Grants	255,563	6,025	6,025
	Total Revenues From Other Agencies & Assoc.	\$255,563	\$6,025	\$6,025
<u>OTHER FINANCING SOURCES</u>				
9300	Sale of Equipment	2,679	0	0
9901	Transfers (Local Resources)	7,949,362	9,005,727	9,511,377
	Total Other Financing Sources	\$7,952,041	\$9,005,727	\$9,511,377
TOTAL REVENUES & OTHER FINANCING SOURCES		\$461,434,869	\$476,255,268	\$519,332,202

**GENERAL FUND
PROGRAM EXPENDITURES**

Program Number and Description		ACTUAL 2020-21	BUDGET 2021-22	BUDGET 2022-23	% Increase* (Decrease)
<u>REGULAR EDUCATION</u>					
0104	Elementary Planning Time	971,981	1,028,844	1,042,117	1.29
0105	Sick Leave and Other Subs	3,039,584	5,566,215	6,959,908	25.04
0110	Building Budgets	3,177,669	5,584,476	5,473,677	(1.98)
0112	Intervention	8,599,905	8,812,478	9,390,295	6.56
0113	Teacher Retention Stipend/Prof. Fund	5,123,924	5,675,340	7,411,958	30.60
0115	Better Schools	1,928,832	1,798,445	1,972,782	9.69
0116	Elementary Education	114,321,440	116,056,427	123,753,779	6.63
0117	Middle School Education	47,474,720	53,308,004	55,874,636	4.81
0118	Senior High Education	57,151,962	66,362,025	68,249,994	2.84
0120	Health Services	4,202,045	4,185,773	5,347,939	27.76
0122	Advanced Academic Programs	7,140,813	6,040,066	6,481,753	7.31
0127	Student & Professional Learning Services	9,513,345	12,775,053	12,143,872	(4.94)
0129	Student & School Support Services	4,723,081	6,478,420	6,618,790	2.17
0174	Highly Capable Regular Education	4,757,772	4,375,753	4,270,675	(2.40)
0175	Technology Training & Applications	7,949,363	9,005,727	9,552,161	6.07
0180	Remote Learning & Reopen Schools	6,534,493	0	0	0.00
01	Total Regular Education	\$286,610,927	\$307,053,046	\$324,544,336	5.70
<u>ALTERNATIVE LEARNING EXPERIENCE</u>					
0262	Emerson K-12	805,441	896,532	992,157	10.67
0263	Online Scondary School	182	0	768,371	0.00
02	Total Alternaive Learning Experience	\$805,623	\$896,532	\$1,760,528	96.37
<u>FEDERAL SPECIAL PURPOSE</u>					
1155	GEER - LAP Stabalization	0	0	256,929	New
1200	ESSER II	3,117,615	0	0	0.00
1300	ESSER III	55,205	4,093,780	0	(100.00)
1400	ESSER III Recovery	706,273	0	0	0.00
10	Total Federal Special Purpose	\$3,879,093	\$4,093,780	\$256,929	(93.72)
<u>SPECIAL EDUCATION INSTRUCTION</u>					
2101	Special Education	53,653,099	49,242,338	57,018,610	15.79
2104	Home Hospital	0	7,940	7,940	0.00
2105	Special Ed Extended School Year	841,452	506,380	506,380	0.00
2108	Special Education Preschool	6,411,365	6,726,289	7,476,634	11.16
2400	IDEA Federal Special Education	5,056,643	4,907,909	4,949,640	0.85
2435	IDEA 619 Preschool	89,799	89,423	89,985	0.63
2440	Special Education - Safety Net	1,336,801	1,750,000	2,750,000	57.14
20	Total Special Education Instruction	\$67,389,158	\$63,230,279	\$72,799,189	15.13
<u>VOCATIONAL SECONDARY INSTRUCTION</u>					
3151	CTE Counseling & Undistributed	3,412,279	2,955,175	3,180,905	7.64
3160	High School CTE	10,070,119	10,329,132	13,227,939	28.06
3460	Middle School CTE	2,722,153	2,576,858	3,126,555	21.33
3860	Federal CTE - Perkins	116,306	115,820	111,865	(3.41)
30	Total Voc Secondary Instruction	\$16,320,857	\$15,976,985	\$19,647,264	22.97

**GENERAL FUND
PROGRAM EXPENDITURES**

Program Number and Description		ACTUAL 2020-21	BUDGET 2021-22	BUDGET 2022-23	% Increase* (Decrease)
<u>SKILL CENTER INSTRUCTION</u>					
4500	Skill Center - WANIC	3,904,812	3,826,938	4,055,930	5.98
4600	Skill Center - Perkins	26,987	30,003	32,032	6.76
40	Total Skill Center Instruction	\$3,931,800	\$3,856,941	\$4,087,962	5.99
<u>COMPENSATORY EDUCATION</u>					
5100	ESEA Title I	1,361,281	1,427,835	866,000	(39.35)
5200	ESEA Title II	222,978	419,440	382,647	(8.77)
5210	ESEA Title IV Part A	150,702	0	0	0.00
5545	Learning Assistance	2,204,295	2,023,804	2,203,711	8.89
5830	National Board Certification	1,595,904	1,581,743	1,594,080	0.78
5860	Internship Grant	5,577	12,840	8,560	(33.33)
5874	TPEP Teacher Training Grant	0	83,814	83,814	0.00
5880	BEST Grant	144,199	221,120	140,186	(36.60)
5883	Paraeducator Certificate Program	0	0	623,805	Reallocation
58XX	State Competitive Grants	91,831	0	0	0.00
6100	Head Start Preschool	620,510	724,671	724,671	0.00
6400	ESEA Title III Limited English Proficiency	405,436	587,707	729,432	24.11
6500	English Learners	8,035,042	8,142,723	9,799,475	20.35
6825	Native American Consort	85,353	89,119	89,119	0.00
6910	Preschool	1,015,233	1,067,070	1,177,748	10.37
50-60	Total Compensatory Education	\$15,938,341	\$16,381,886	\$18,423,248	12.46
<u>OTHER INSTRUCTIONAL PROGRAMS</u>					
7300	Summer School	321,307	297,802	301,031	1.08
7443	Highly Capable	2,932,947	3,535,465	3,943,472	11.54
7900	Unanticipated Grants/Donations	787,651	10,000,000	20,000,000	100.00
7945	Student CPR Grant	7,094	6,025	6,025	0.00
7998	LINKS	116,245	129,839	135,367	4.26
70	Total Other Instruction Programs	\$4,165,243	\$13,969,131	\$24,385,895	74.57
<u>COMMUNITY SERVICES</u>					
8840	Extended Day Program	1,392,182	2,234,256	2,339,921	4.73
8862	Emerson Daycare	0	0	145,694	Reallocation
8901	Misc Community Services	14,147	260,000	260,000	0.00
8905	Stadiums/Performing Arts Centers	687,190	817,293	858,106	4.99
8906	ASB Reimbursable	24,084	175,000	175,000	0.00
8908	LWEA Reimbursable	(49)	10,000	10,000	0.00
80	Total Community Services	\$2,117,554	\$3,496,549	\$3,788,721	8.36

**GENERAL FUND
PROGRAM EXPENDITURES**

Program Number and Description		ACTUAL 2020-21	BUDGET 2021-22	BUDGET 2022-23	% Increase* (Decrease)
<u>GENERAL SUPPORTIVE SERVICES</u>					
9711	Board of Directors	1,400,995	1,398,604	1,163,478	(16.81)
9712	Superintendent's Office	572,301	582,211	629,910	8.19
9713	Business Services	3,603,808	3,782,939	4,272,233	12.93
9714	Communications	1,364,938	1,544,882	1,609,114	4.16
9716	Human Resources	2,958,398	2,886,529	3,577,580	23.94
9717	Employee Relations	202,478	203,155	199,140	(1.98)
9750	Utilities	6,492,156	7,069,700	7,654,700	8.27
9760	Support Services	23,515,487	25,265,495	27,196,684	7.64
9772	Technology Operations	6,597,119	6,181,771	6,533,821	5.69
9773	Print Center	256,447	77,987	97,524	25.05
9780	Remote Learning & Reopen Schools	1,455,375	0	0	0.00
97	Total District Wide Support Services	\$48,419,503	\$48,993,273	\$52,934,184	8.04
<u>NUTRITION SERVICES</u>					
9800	Nutrition Services	\$3,314,093	\$9,789,346	\$9,954,002	1.68
<u>TRANSPORTATION</u>					
9900	Transportation	\$8,631,066	\$13,624,459	\$14,572,652	6.96
TOTAL EXPENDITURES		\$461,523,257	\$501,362,207	\$547,154,910	9.13

**GENERAL FUND
PROGRAM EXPENDITURE VARIANCES**

Explanation for Programs with budget changes over/under 10%

Program Number and Description		Explanation
0105	Sick Leave & Other Subs	Increase based on projected expenditures and strategic resource allocation
0113	Teacher Retention Stipend/Prof. Fund	Increase based on reallocation of program expenditures
0120	Health Services	Increase based on strategic resource allocation
02XX	Alternative Learning Experience	Increase based on enrollment
1300	ESSER III	Decrease in federal grant revenue
2101	Special Education	Increase based on strategic resource allocation
2108	Special Education - Preschool	Increase based on projected expenditures
2440	Special Education - Safety Net	Increase based on projected revenue
3160	High School CTE	Increase based on enrollment and state revenue
3460	Middle School CTE	Increase based on enrollment and state revenue
5100	ESEA Title I	Decrease in federal grant revenue
5860	Internship Grant	Decrease in state grant revenue
5880	BEST Grant	Decrease in state grant revenue
6400	ESEA Title III Limited English Proficiency	Increase in federal grant revenue
6500	English Learners	Increase based on enrollment
6910	Preschool	Increase based on strategic resource allocation
7443	Highly Capable	Increase based on projected expenditures
7900	Unanticipated Grants/Donations	Increase based on growth in planned contingencies
8862	Emerson Daycare	Reallocated from CTE
9711	Board of Directors	Decrease due to alternate year board and levy election expenses
9713	Business Services	Increase based on strategic resource allocation
9716	Human Resources	Increase based on strategic resource allocation
9773	Print Center	Increase based on projected expenditures



Financial Section

Debt Service Fund

The Debt Service Fund provides for the redemption and payment of interest on voted and non-voted bonds. Each year an amount is levied, which provides for redemption of bonds currently due, interest payments on bonds outstanding and related costs.

Over 82% of the revenue in the Debt Service Fund comes from property taxes.

Significant expenditures in the Debt Service Fund include principal payments of \$57.9 million and interest payments of \$23.8 million against the district's long-term debt obligation.

Washington State debt limits for school districts is 5% of assessed valuation. Lake Washington's assessed valuation is \$82.4 billion making debt limit \$4.1 billion. The district's outstanding general obligation debt is \$731.9 million or approximately 18% of the total debt capacity. The debt service required to repay bonds impacts the tax rate and must be considered when evaluating the need for future financing.

Projections of revenue and expenditures for this fund are based on projected tax levies required to redeem the principal and pay interest on current obligations.



**DEBT SERVICE FUND
BUDGET SUMMARY
2018-19 ACTUAL THROUGH 2022-23 BUDGET**

	ACTUAL 2018-19	ACTUAL 2019-20	ACTUAL 2020-21	BUDGET 2021-22	BUDGET 2022-23
BEGINNING FUND BALANCE					
Restricted for Debt Service	30,993,220	32,089,364	31,483,890	32,093,588	35,502,238
TOTAL BEGINNING FUND BALANCE	\$30,993,220	\$32,089,364	\$31,483,890	\$32,093,588	\$35,502,238
REVENUES					
1000 Local Taxes	74,020,955	66,945,006	61,385,374	64,231,530	59,735,320
2000 Local Non-Tax	602,730	478,660	209,275	211,447	154,821
5000 Federal, General Purpose	2,059,961	2,056,275	0	0	0
9000 Other Financing Sources	1,207	137,990,300	14,196,615	12,821,700	12,809,600
TOTAL REVENUES	\$76,684,853	\$207,470,241	\$75,791,264	\$77,264,677	\$72,699,741
TOTAL RESOURCES AVAILABLE	\$107,678,073	\$239,559,605	\$107,275,154	\$109,358,265	\$108,201,979
EXPENDITURES					
Matured Bond Expenditure	47,050,000	179,325,000	48,370,000	52,150,000	57,855,000
Interest on Bonds	28,535,719	28,151,275	26,658,277	26,313,995	23,780,645
Bond Transfer Fee	2,990	3,071	2,281	100,000	100,000
Underwriter's Fees	0	596,369	0	0	0
TOTAL EXPENDITURES	\$75,588,709	\$208,075,715	\$75,030,558	\$78,563,995	\$81,735,645
OTHER FINANCING USES	\$0	\$0	\$0	\$0	\$0
TOTAL USE OF RESOURCES	\$75,588,709	\$208,075,715	\$75,030,558	\$78,563,995	\$81,735,645
ENDING FUND BALANCE					
Restricted for Debt Service	\$32,089,364	\$31,483,890	\$32,244,596	\$30,794,270	\$26,466,334
TOTAL ENDING FUND BALANCE	\$32,089,364	\$31,483,890	\$32,244,596	\$30,794,270	\$26,466,334

DEBT SERVICE FUND
BUDGET SUMMARY
2022-23 BUDGET THROUGH 2025-26 PROJECTED BUDGET

	<u>BUDGET</u> <u>2022-23</u>	<u>PROJECTED</u> <u>2023-24</u>	<u>PROJECTED</u> <u>2024-25</u>	<u>PROJECTED</u> <u>2025-26</u>
BEGINNING FUND BALANCE				
Restricted for Debt Service	35,502,238	26,466,334	24,478,577	27,970,840
TOTAL BEGINNING FUND BALANCE	\$35,502,238	\$26,466,334	\$24,478,577	\$27,970,840
REVENUES				
1000 Local Taxes	59,735,320	52,146,976	53,110,583	56,886,633
2000 Local Non-Tax	154,821	135,000	140,000	150,000
5000 Federal, General Purpose	0	0	0	0
9000 Other Financing Sources	12,809,600	12,800,100	12,792,400	12,785,700
TOTAL REVENUES	\$72,699,741	\$65,082,076	\$66,042,983	\$69,822,333
TOTAL RESOURCES AVAILABLE	\$108,201,979	\$91,548,410	\$90,521,560	\$97,793,173
EXPENDITURES				
Matured Bond Expenditure	57,855,000	47,365,000	44,485,000	51,755,000
Interest on Bonds	23,780,645	19,604,833	17,965,720	16,146,283
Bond Transfer Fee	100,000	100,000	100,000	100,000
Underwriter's Fees	0	0	0	0
TOTAL EXPENDITURES	\$81,735,645	\$67,069,833	\$62,550,720	\$68,001,283
OTHER FINANCING USES	\$0	\$0	\$0	\$0
TOTAL USE OF RESOURCES	\$81,735,645	\$67,069,833	\$62,550,720	\$68,001,283
ENDING FUND BALANCE				
Restricted for Debt Service	\$26,466,334	\$24,478,577	\$27,970,840	\$29,791,890
TOTAL ENDING FUND BALANCE	\$26,466,334	\$24,478,577	\$27,970,840	\$29,791,890

**DEBT SERVICE FUND
REVENUES**

		ACTUAL 2018-19	ACTUAL 2019-20	ACTUAL 2020-21	BUDGET 2021-22	BUDGET 2022-23
LOCAL TAXES (1000)						
1100	Local Property Taxes (See Exhibit I)	74,020,914	66,944,984	61,385,343	64,231,498	59,735,284
1500	Timber Excise Tax	41	22	31	32	36
1000	TOTAL LOCAL TAXES	\$74,020,955	\$66,945,006	\$61,385,374	\$64,231,530	\$59,735,320
LOCAL NONTAX REVENUES (2000)						
2300	Investment Earnings	602,730	478,661	209,275	211,447	154,821
2000	TOTAL LOCAL NONTAX	\$602,730	\$478,661	\$209,275	\$211,447	\$154,821
FEDERAL, GENERAL PURPOSE (5000)						
5600	Qualified Bond Interest Credit	2,059,961	2,056,275	0	0	0
5000	TOTAL FEDERAL, GENERAL PURPOSE	\$2,059,961	\$2,056,275	\$0	\$0	\$0
OTHER FINANCING SOURCES (9000)						
9100	Sale of Bonds	0	0	0	0	0
9600	Sale of Refunding Bonds	1,207	137,990,300	0	0	0
9901	Transfers (Local Resources)	0	0	14,196,615	12,821,700	12,809,600
9000	TOTAL OTHER FINANCING SOURCES	\$1,207	\$137,990,300	\$14,196,615	\$12,821,700	\$12,809,600
TOTAL REVENUES		\$76,684,853	\$207,470,242	\$75,791,264	\$77,264,677	\$72,699,741

**DEBT SERVICE FUND REVENUES
CALCULATION OF 2022-23 LEVY COLLECTIONS**

Revenue Account 1100 Local Taxes

Fall 2022 Collection:					
\$66,000,000	x	45.68%	(2022 Levy x Fall Collection %)		\$30,148,792
Spring 2023 Collection:					
\$54,800,000	x	53.99%	(2023 Levy x Spring Collection %)		\$29,586,510
TOTAL 2022-23 Levy Collections					\$59,735,302

The following table reflects the District's outstanding general obligation debt of \$731,944,043 as of September 1, 2022:

DEBT SERVICE FUND EXPENDITURES				
OUTSTANDING BONDS				Total
Issue Date	Original Issue Amount	Bonds Outstanding	Interest Outstanding	Outstanding Sept. 1, 2022
11/03/09	40,000,000	17,445,000	1,291,366	18,736,366
06/17/15 **	162,800,000	82,205,000	5,359,850	87,564,850
08/23/16 *	195,020,000	137,325,000	40,679,550	178,004,550
12/13/17	149,565,000	117,495,000	50,245,725	167,740,725
12/06/18	71,765,000	52,720,000	31,790,252	84,510,252
05/28/20 ***	118,850,000	116,525,000	27,674,500	144,199,500
Total Voted Bonds	738,000,000	523,715,000	157,041,243	680,756,243
05/28/20	69,645,000	47,310,000	3,877,800	51,187,800
Total Nonvoted Bonds	69,645,000	47,310,000	3,877,800	51,187,800
Total All Bonds	807,645,000	571,025,000	160,919,043	731,944,043

** Refunding issue partially replaces March 30, 2004 issue for \$70,100,000, September 2, 2004 issue for \$34,655,000 September 6, 2006 issue for \$97,115,000 and November 7, 2007 issue for \$80,000,000

* This includes a refunding issue partially replacing November 18, 2008 issue for \$80,000,000 and a new bond issue of \$145,355,000

***Refunding issue partially replaces \$14,000,000 November 3, 2009 issue and \$120,000,000 issue September 17, 2010

The following table reflects future principal and interest payments required to retire the District's current outstanding general obligation debt:

<u>Bond Amortization Schedule</u>			
Budget Year	Principal	Interest	Total Debt Service
2022-23	44,715,000	20,111,045	64,826,045
2023-24	35,780,000	18,389,732	54,169,732
2024-25	32,435,000	17,223,321	49,658,321
2025-26	39,220,000	15,895,582	55,115,582
2026-27	42,955,000	14,464,136	57,419,136
2027-28	38,260,000	13,072,625	51,332,625
2028-29	42,085,000	11,488,600	53,573,600
2029-30	45,735,000	9,715,575	55,450,575
2030-31	23,755,000	8,273,725	32,028,725
2031-32	23,205,000	7,205,450	30,410,450
2032-33	16,650,000	6,332,200	22,982,200
2033-34	30,620,000	5,376,450	35,996,450
2034-35	28,800,000	4,141,125	32,941,125
2035-36	30,375,000	2,880,150	33,255,150
2036-37	22,250,000	1,728,950	23,978,950
2037-38	24,285,000	677,825	24,962,825
2038-39	2,590,000	64,752	2,654,752
TOTAL	523,715,000	157,041,243	680,756,243

The district may issue total indebtedness, including non-voted and voter-approved debt, in an amount not to exceed 5% of the assessed value of all taxable property (the "Bond Assessed Value"). As of September 1, 2022, the district has \$680.7 million of voter-approved debt plus \$51.2 million of non-voter approved debt outstanding, which collectively represents approximately 0.88% of the District's 2022 tax collection year Bond Assessed Value of \$82.4 billion dollars and 18% of total voted statutory debt capacity of \$3.6 billion.



Financial Section

Capital Projects Fund

The Capital Projects Fund accounts for the financing and expenditures of capital projects. It includes rebuilding and expansion, new construction, equipping of new facilities, site purchases and improvements, major renovations and technology system upgrades. Revenues for the Capital Projects Fund include state construction assistance, investment earnings, site sales, impact fees, bonds and levies.

The largest source of revenue for the Capital Projects Fund, 94%, is \$78.9 million for local district property taxes. Local district property taxes provide funds for technology along with site and building improvements and construction projects to provide additional student capacity. The significant expenditures for the Capital Projects Fund, 27%, is \$24.6 million for site and building projects; 22% or 20.1 million for technology projects; 17% or \$15.4 million for the 2019 levy projects; and 15% or \$13.9 million for 2022 levy projects. 2019 Levy projects include completion of core expansion projects of common areas at four elementary schools and a classroom addition at one elementary school. 2022 levy projects include initial planning and construction for additions to three middle schools, a new elementary school on the Redmond Elementary campus and a new secondary classroom capacity for the Redmond/Sammamish area. Technology projects include infrastructure upgrades, student and staff computers, printers, instructional software, business systems and training and professional development. Site and building projects include flooring and roofing replacement/upgrades, HVAC, energy, traffic flow safety, school and program improvements and field upgrades.

Projections of revenue and expenditures for this fund are based on the construction projects and levy collection projections to fund capacity projects, technology, site and building projects.

Capital Planning Process

The district's capital planning process is guided by the following:

The Six-Year Capital Facility Plan is the district's primary facility planning document. This document reviews known growth areas and enrollment projections. The document outlines the district's plan to adjust its facilities to meet the needs of the expected enrollment. The plan must be reviewed, updated and adopted by the board each year.

The Long-Term Facilities Planning Task Force Recommendations Report (November 2015) describes the district's long-term facilities needs through 2030. A 63-person community-based task force developed the recommendations to address the issue of classroom capacity and aging schools in a rapidly growing school district. The funding plan included an April 2016 bond that was passed by voters, a bond in February 2018 (which did not receive the 60% voter approval needed to pass) and future bonds planned for 2022 and 2026. In January 2021 a Facilities Advisory Committee provided updated recommendations for facility needs to address lack of classroom capacity and aging schools. The board considered these recommendations, received information and feedback from the Levy Advisory Committee and developed a three phase Building Excellence plan through 2034. This includes the 2022 Construction Levy, a future 2024 Bond and 2028 renewal Construction Levy.

Voters approved a April 2019 six-year Construction Levy to address critical capacity needs and provide building safety enhancements. In February 2022 voters approved a six-year construction levy to fund the construction of a new elementary school, add classrooms at three middle schools, and provide additional high school capacity.



**CAPITAL PROJECTS FUND
BUDGET SUMMARY
2018-19 ACTUAL THROUGH 2022-23 BUDGET**

	<u>ACTUAL</u> <u>2018-19</u>	<u>ACTUAL</u> <u>2019-20</u>	<u>BUDGET</u> <u>2020-21</u>	<u>BUDGET</u> <u>2021-22</u>	<u>BUDGET</u> <u>2022-23</u>
BEGINNING FUND BALANCE					
Restricted from Bond Proceeds	145,094,872	59,599,112	85,123,927	10,686,479	0
Committed from Levy Proceeds	12,911,622	11,937,042	156,494	15,214,936	3,320,107
Restricted from State Proceeds	22,271,596	22,312,843	20,898,514	12,008,132	23,536,047
Restricted from Other Proceeds	0	0	0	0	0
Restricted from Impact Fee Proceeds	0	785,996	73,642	1,124,978	5,580,489
Non-spendable Fund Balance	315,400	326,322	707,492	0	0
Assigned to Fund Purposes	1,943,212	2,262,203	2,626,055	3,078,892	2,194,075
TOTAL BEGINNING FUND BALANCE	\$182,536,702	\$97,223,518	\$109,586,124	\$42,113,417	\$34,630,718
REVENUES					
1000 Local Taxes	33,389,339	45,584,352	56,907,702	58,188,480	78,881,270
2000 Local Non-Tax	8,523,730	6,545,499	5,927,269	3,356,015	3,148,896
4000 State, Special Purpose	0	4,209,729	15,987,231	9,024,982	127,531
8000 Other Entities	0	0	0	0	1,800,000
9000 Other Financing Sources	79,407,589	75,406,368	223,724	0	0
TOTAL REVENUES	\$121,320,658	\$131,745,948	\$79,045,926	\$70,569,477	\$83,957,697
OTHER FINANCING USES - TRANSFERS OUT	(\$7,868,507)	(\$7,544,657)	(\$22,145,977)	(\$21,827,427)	(\$22,320,977)
TOTAL RESOURCES AVAILABLE	\$295,988,853	\$221,424,809	\$166,486,073	\$90,855,467	\$96,267,438
EXPENDITURES					
1 Sites	5,309,339	4,369,193	49,703,392	4,887,366	8,140,082
2 Buildings	170,411,535	85,349,298	66,586,761	59,201,991	69,861,895
3 Equipment	21,300,937	18,453,512	13,086,819	15,886,504	9,685,281
4 Energy	1,025,935	3,434,374	4,202,388	5,081,401	2,951,512
6 Bond Issuance	717,589	232,308	0	0	0
9 Debt	0	0	0	0	0
TOTAL EXPENDITURES	\$198,765,335	\$111,838,685	\$133,579,360	\$85,057,262	\$90,638,770
ENDING FUND BALANCE					
Restricted from Bond Proceeds	59,599,112	85,123,927	8,615,523	0	0
Committed from Levy Proceeds	11,937,042	156,494	7,451,887	1,133,470	1,223,983
Restricted from State Proceeds	22,312,843	20,898,514	11,897,971	4,307,855	3,348,930
Restricted from Other Proceeds	0	0	0	0	0
Restricted from Impact Fee Proceeds	785,996	73,642	2,005,203	324,637	0
Non-Spendable Fund Balance	326,322	707,492	535,523	0	0
Assigned to Fund Purposes	2,262,203	2,626,055	2,400,605	32,243	1,055,755
TOTAL ENDING FUND BALANCE	\$97,223,518	\$109,586,124	\$32,906,713	\$5,798,205	\$5,628,668

CAPITAL PROJECTS FUND
BUDGET SUMMARY
2022-23 BUDGET THROUGH 2025-26 PROJECTED BUDGET

	<u>BUDGET</u> <u>2022-23</u>	<u>PROJECTED</u> <u>2023-24</u>	<u>PROJECTED</u> <u>2024-25</u>	<u>PROJECTED</u> <u>2025-26</u>
BEGINNING FUND BALANCE				
Restricted from Bond Proceeds	0	0	22,950,000	20,000,000
Committed from Levy Proceeds	3,320,107	1,223,983	48,641,401	20,287,097
Restricted from State Proceeds	23,536,047	3,348,930	1,679,330	(7,535,770)
Restricted from Other Proceeds	0	0	0	0
Restricted from Impact Fee Proceeds	5,580,489	0	1,893,363	3,711,903
Non-spendable Fund Balance	0	0	0	0
Assigned to Fund Purposes	2,194,075	1,055,755	2,725,356	370,235
TOTAL BEGINNING FUND BALANCE	\$34,630,718	\$5,628,668	\$77,889,450	\$36,833,465
REVENUES				
1000 Local Taxes	78,881,270	102,315,661	108,976,731	107,398,481
2000 Local Non-Tax	3,148,896	3,243,363	3,340,664	3,440,884
4000 State, Special Purpose	127,531	0	0	0
8000 Other Entities	1,800,000	0	0	0
9000 Other Financing Sources	0	50,000,000	0	0
TOTAL REVENUES	\$83,957,697	\$155,559,024	\$112,317,395	\$110,839,365
OTHER FINANCING USES - TRANSFERS OUT	(\$22,320,977)	(\$22,501,705)	(\$32,057,803)	(\$31,341,572)
TOTAL RESOURCES AVAILABLE	\$96,267,438	\$138,685,987	\$158,149,042	\$116,331,258
EXPENDITURES				
1 Sites	8,140,082	5,471,688	10,918,402	5,803,984
2 Buildings	69,861,895	46,813,334	93,412,994	49,656,309
3 Equipment	9,685,281	6,201,247	12,374,189	6,577,849
4 Energy	2,951,512	2,310,268	4,609,992	2,450,572
6 Bond Issuance	0	0	0	0
9 Debt	0	0	0	0
TOTAL EXPENDITURES	\$90,638,770	\$60,796,537	\$121,315,577	\$64,488,714
ENDING FUND BALANCE				
Restricted from Bond Proceeds	0	22,950,000	20,000,000	20,000,000
Committed from Levy Proceeds	1,223,983	48,641,401	20,287,097	33,205,293
Restricted from State Proceeds	3,348,930	1,679,330	(7,535,770)	(8,278,170)
Restricted from Other Proceeds	0	0	0	0
Restricted from Impact Fee Proceeds	0	1,893,363	3,711,903	5,465,341
Non-Spendable Fund Balance	0	0	0	0
Assigned to Fund Purposes	1,055,755	2,725,356	370,235	1,450,080
TOTAL ENDING FUND BALANCE	\$5,628,668	\$77,889,450	\$36,833,465	\$51,842,544

**CAPITAL PROJECTS FUND
REVENUES**

		ACTUAL	BUDGET	BUDGET
		<u>2020-21</u>	<u>2021-22</u>	<u>2022-23</u>
LOCAL TAXES (1000)				
1100	Local Property Taxes (See Exhibit I)	56,907,672	58,188,480	78,881,237
1300	Sale of Tax Title Property	0	0	0
1400	In-Lieu of Taxes	0	0	0
1500	Timber Excise Tax	30	0	33
1000	TOTAL LOCAL TAXES	\$56,907,702	\$58,188,480	\$78,881,270
LOCAL NON-TAX (2000)				
2300	Investment Earnings	780,009	228,484	178,896
2500	Gifts/Donations	93,909	127,531	0
2700	Rentals/Leases	62,900	0	0
2900	Mitigation/Impact Fees	4,990,451	3,000,000	2,970,000
2000	TOTAL LOCAL NON-TAX REVENUES	\$5,927,269	\$3,356,015	\$3,148,896
STATE, SPECIAL PURPOSE (4000)				
4100	State Energy Grants	0	0	127,531
4130	State Funding Assistance	15,987,231	9,024,982	0
4300	Other State Agencies	0	0	0
4000	TOTAL STATE, SPECIAL PURPOSE	\$15,987,231	\$9,024,982	\$127,531
OTHER ENTITIES				
8100	Governmental Entities	0	0	1,800,000
8000	TOTAL GOVERNMENTAL ENTITIES	\$0	\$0	\$1,800,000
OTHER FINANCING SOURCES (9000)				
9100	Sale of Bonds	0	0	0
9200	Sale of Real Property	223,724	0	0
9300	Sale of Equipment	0	0	0
9400	Comp. Loss of Capital Assets	0	0	0
9000	TOTAL OTHER FINANCING SOURCES	\$223,724	\$0	\$0
TOTAL REVENUES		\$79,045,926	\$70,569,477	\$83,957,697
OTHER FINANCING USES - TRANSFERS OUT				
536	Other Financing Uses - Transfers Out	(22,145,977)	(21,827,427)	(22,320,977)
536	TOTAL OTHER FINANCING USES	(22,145,977)	(21,827,427)	(22,320,977)

**CAPITAL PROJECTS FUND
PROJECTED EXPENDITURES**

Total Estimated Cost of Project	Project Number	Project Description	Budget 2022-23	Projected 2023-24	Projected 2024-25	Projected 2025-26
OPERATIONS (See Exhibit II)						
2,964,079	9838-0000		2,964,079	3,171,565	3,393,574	3,631,124
\$2,964,079		TOTAL OPERATIONS	\$2,964,079	\$3,171,565	\$3,393,574	\$3,631,124
2019 CONSTRUCTION LEVY PROJECTS						
132,263,773	0000-XXXX	Additions and Core Expansion Projects	7,100,947	0	0	0
1,600,000	0000-2019	Elementary Exterior Security Cameras	165,500	0	0	0
8,136,227	0000-2019	Contingency	8,136,227	0	0	0
\$142,000,000		TOTAL 2019 LEVY	\$15,402,674	\$0	\$0	\$0
2022 CONSTRUCTION LEVY PROJECTS						
295,000,000	XXXX-2022	Reserve for Future Projects	13,919,937	23,878,435	62,534,082	13,208,876
\$295,000,000		TOTAL 2022 LEVY	\$13,919,937	\$23,878,435	\$62,534,082	\$13,208,876
TECHNOLOGY						
37,600,000	0000-20XX	Technology - Infrastructure & Support	8,813,287	5,197,620	5,542,538	5,907,086
90,300,000	0000-20XX	Technology - Equipment	8,869,846	10,741,750	11,454,576	12,207,975
17,700,000	0000-20XX	Technology - Instructional Software & Support	0	0	0	0
20,300,000	0000-20XX	Technology - Business & Technology Systems	2,409,242	1,386,032	1,478,010	1,575,222
42,000,000	0000-20XX	Technology - Training & Professional Development	0	0	0	0
(36,006,377)	0000-20XX	Transfer to GF for Training/Software	0	0	0	0
\$171,893,623		TOTAL TECHNOLOGY	\$20,092,375	\$17,325,402	\$18,475,124	\$19,690,283
SITE & BUILDING IMPROVEMENTS						
60,600,000	0000-20XX	Facilities - Building Systems & Improvements	12,028,000	7,836,990	8,226,636	8,636,384
11,800,000	0000-20XX	Facilities - Code, Compliance, Health & Safety	4,797,932	1,507,114	1,582,045	1,660,843
26,400,000	0000-20XX	Facilities - School & Program Improvements	5,020,000	3,466,361	3,638,704	3,819,939
17,200,000	0000-20XX	Facilities - Site Improvements, Athletics & Playfield Upgrades	2,750,000	2,260,670	2,373,068	2,491,265
\$116,000,000		TOTAL SITE & BUILDING	\$24,595,932	\$15,071,135	\$15,820,453	\$16,608,431
RESERVE FOR FUTURE PROJECTS						
55,663,152	0000-0000	Reserve for Future Projects	13,663,773	1,350,000	21,092,344	11,350,000
\$55,663,152		TOTAL RESERVE	\$13,663,773	\$1,350,000	\$21,092,344	\$11,350,000
\$783,520,854		GRAND TOTAL	\$90,638,770	\$60,796,537	\$121,315,577	\$64,488,714

EXHIBIT I

CAPITAL PROJECT FUND REVENUES CALCULATION OF 2022-23 LEVY COLLECTIONS

Revenue Account 1100 Local Taxes

Fall 2022 Collection:				
\$59,100,000	x	45.68%	(2022 Levy x Fall Collection %)	\$26,996,865
Spring 2023 Collection:				
\$96,100,000	x	53.99%	(2023 Levy x Spring Collection %)	\$51,884,372
TOTAL 2022-23 Levy Collections				\$78,881,237

EXHIBIT II

FTE STAFFING COUNTS:	ACTUAL 2020-21	BUDGET 2021-22	BUDGET 2022-23
Certificated Employees	0.350	0.350	0.350
Classified Employees	18.861	18.511	18.912
Total FTE Staff	19.211	18.861	19.262

Transportation Vehicle Fund

The Transportation Vehicle Fund accounts for the purchase and major repairs of pupil transportation vehicles. Revenue for this fund includes state depreciation funds and investment income.

Approximately 97% of the \$685,449 in projected revenue comes from the State of Washington for the purchase of school buses. The allocation is generated based on a depreciation schedule of the district's bus fleet. Investment earnings of \$22,753 accounts for 3% of the projected revenue.

The only expenditure planned in the Transportation Vehicle Fund will be for school buses. The \$1.6 million budget is for the purchase of approximately 10 buses to replace aging equipment. The resources used for these purchases come from the issuance of a \$3.0 million levy in 2001 and annual state depreciation revenue.

Projections of revenues and expenditures for this fund are based on the district's Transportation Vehicle Fund Purchase Plan. Revenues assume continued state depreciation revenue and from investment earnings. Expenditures assume replacing aging equipment according to the purchase plan.



TRANSPORTATION VEHICLE FUND
BUDGET SUMMARY
2018-19 ACTUAL THROUGH 2022-23 BUDGET

	<u>ACTUAL</u> <u>2018-19</u>	<u>ACTUAL</u> <u>2019-20</u>	<u>ACTUAL</u> <u>2020-21</u>	<u>BUDGET</u> <u>2021-22</u>	<u>BUDGET</u> <u>2022-23</u>
BEGINNING FUND BALANCE	3,624,871	3,501,194	3,091,716	\$3,052,138	\$3,109,457
REVENUES					
1100 Local Property Taxes	0	0	0	0	0
1500 Timber Excise Tax	0	0	0	0	0
2300 Investment Earnings	57,394	49,564	23,825	24,843	22,753
2800 Insurance Recoveries	0	0	0	0	0
4300 Other State Agencies	210,000	350,000	0	0	0
4499 Transportation Reimbursement-Depreciation	975,044	936,090	771,744	860,694	662,696
9300 Sale of Equipment	8,728	0	3,234	0	0
9400 Compensated Loss of Fixed Assets	0	0	0	0	0
TOTAL REVENUES	\$1,251,166	\$1,335,654	\$798,803	\$885,537	\$685,449
TOTAL RESOURCES AVAILABLE	\$4,876,037	\$4,836,848	\$3,890,519	\$3,937,675	\$3,794,906
EXPENDITURES					
33 Transportation Equipment Purchase	1,374,843	1,745,132	805,348	1,513,986	1,600,357
TOTAL EXPENDITURES	\$1,374,843	\$1,745,132	\$805,348	\$1,513,986	\$1,600,357
ENDING FUND BALANCE					
Restricted for Fund Purposes	\$3,501,194	\$3,091,716	\$3,085,171	\$2,423,689	\$2,194,549
TOTAL ENDING FUND BALANCE	\$3,501,194	\$3,091,716	\$3,085,171	\$2,423,689	\$2,194,549

TRANSPORTATION VEHICLE FUND
BUDGET SUMMARY
2022-23 BUDGET THROUGH 2025-26 PROJECTED BUDGET

	<u>BUDGET</u> <u>2022-23</u>	<u>PROJECTED</u> <u>2023-24</u>	<u>PROJECTED</u> <u>2024-25</u>	<u>PROJECTED</u> <u>2025-26</u>
BEGINNING FUND BALANCE	3,109,457	2,194,549	1,657,895	1,388,213
REVENUES				
1100 Local Property Taxes	0	0	0	0
1500 Timber Excise Tax	0	0	0	0
2300 Investment Earnings	22,753	17,858	15,399	13,338
2800 Insurance Recoveries	0	0	0	0
4300 Other State Agencies	0	0	0	0
4499 Transportation Reimbursement-Depreciation	662,696	771,853	526,654	588,697
9300 Sale of Equipment	0	0	0	0
9400 Compensated Loss of Fixed Assets	0	0	0	0
TOTAL REVENUES	\$685,449	\$789,711	\$542,053	\$602,035
TOTAL RESOURCES AVAILABLE	\$3,794,906	\$2,984,260	\$2,199,948	\$1,990,248
EXPENDITURES				
33 Transportation Equipment Purchase	1,600,357	1,326,365	811,735	827,970
TOTAL EXPENDITURES	\$1,600,357	\$1,326,365	\$811,735	\$827,970
ENDING FUND BALANCE				
Restricted for Fund Purposes	\$2,194,549	\$1,657,895	\$1,388,213	\$1,162,278
TOTAL ENDING FUND BALANCE	\$2,194,549	\$1,657,895	\$1,388,213	\$1,162,278



Financial Section

Associated Student Body Fund

The Associated Student Body Fund accounts for the student extracurricular activities in each school. Each school student body organization prepares and submits, for Board approval, a revenue and expenditure plan of ASB activities for the school year.

Significant revenue categories for the ASB Fund are \$2.6 million for general student body activity and \$2.7 million for club activity and \$0.6 million for athletics. Typical revenue generating activities include sales to events (sports, dances, etc.), yearbook sales, and fundraisers. The primary budget consideration is the projected amount of revenue that various activities may generate. Students are expected to break even with their activity and athletic events.

Significant expenditure categories are \$2.1 million for general student body activity, \$1.6 million for athletics, and \$2.8 million for club activities.

Projections of revenues and expenditures for this fund are based on estimated enrollment growth.



**ASSOCIATED STUDENT BODY FUND
BUDGET SUMMARY
2018-19 ACTUAL THROUGH 2022-23 BUDGET**

	<u>ACTUAL</u> <u>2018-19</u>	<u>ACTUAL</u> <u>2019-20</u>	<u>ACTUAL</u> <u>2020-21</u>	<u>BUDGET</u> <u>2021-22</u>	<u>BUDGET</u> <u>2022-23</u>
BEGINNING FUND BALANCE					
Restricted for Fund Purposes	1,412,702	1,513,541	1,475,202	1,642,342	1,558,680
TOTAL BEGINNING FUND BALANCE	\$1,412,702	\$1,513,541	\$1,475,202	\$1,642,342	\$1,558,680
REVENUES					
1000 General Student Body	2,008,534	1,748,171	576,146	2,517,314	2,606,395
2000 Athletics	332,152	304,091	24,411	647,378	638,189
3000 Classes	132,576	22,140	13,077	265,741	252,070
4000 Clubs	1,085,226	575,285	186,905	2,433,560	2,677,276
6000 Private Moneys	26,377	9,680	69,852	276,500	261,400
TOTAL REVENUES	\$3,584,865	\$2,659,367	\$870,391	\$6,140,493	\$6,435,330
TOTAL RESOURCES AVAILABLE	\$4,997,567	\$4,172,908	\$2,345,593	\$7,782,835	\$7,994,010
EXPENDITURES					
1000 General Student Body	1,264,779	920,989	428,323	2,044,470	2,080,698
2000 Athletics	923,780	707,367	202,172	1,513,155	1,567,612
3000 Classes	156,040	28,860	21,444	257,061	278,500
4000 Clubs	1,113,050	562,549	197,473	2,608,399	2,807,519
6000 Private Moneys	26,377	9,680	54,244	276,500	266,650
TOTAL EXPENDITURES	\$3,484,026	\$2,229,445	\$903,656	\$6,699,585	\$7,000,979
ENDING FUND BALANCE					
Restricted for Fund Purposes	1,513,541	1,943,463	1,441,937	1,083,250	993,031
TOTAL ENDING FUND BALANCE	\$1,513,541	\$1,943,463	\$1,441,937	\$1,083,250	\$993,031

ASSOCIATED STUDENT BODY FUND
BUDGET SUMMARY
2022-23 BUDGET THROUGH 2025-26 PROJECTED BUDGET

	<u>BUDGET</u> <u>2022-23</u>	<u>PROJECTED</u> <u>2023-24</u>	<u>PROJECTED</u> <u>2024-25</u>	<u>PROJECTED</u> <u>2025-26</u>
BEGINNING FUND BALANCE				
Restricted for Fund Purposes	1,558,680	993,031	785,423	574,077
TOTAL BEGINNING FUND BALANCE	\$1,558,680	\$993,031	\$785,423	\$574,077
REVENUES				
1000 General Student Body	2,606,395	2,666,342	2,714,336	2,740,665
2000 Athletics	638,189	652,867	664,619	671,066
3000 Classes	252,070	257,868	262,510	265,056
4000 Clubs	2,677,276	2,738,853	2,788,152	2,815,197
6000 Private Moneys	261,400	267,412	272,225	274,866
TOTAL REVENUES	\$6,435,330	\$6,583,342	\$6,701,842	\$6,766,850
TOTAL RESOURCES AVAILABLE	\$7,994,010	\$7,576,373	\$7,487,265	\$7,340,927
EXPENDITURES				
1000 General Student Body	2,080,698	2,018,277	2,054,606	2,074,536
2000 Athletics	1,567,612	1,520,584	1,547,955	1,562,970
3000 Classes	278,500	270,145	275,008	277,676
4000 Clubs	2,807,519	2,723,293	2,772,312	2,799,203
6000 Private Moneys	266,650	258,651	263,307	265,861
TOTAL EXPENDITURES	\$7,000,979	\$6,790,950	\$6,913,188	\$6,980,246
ENDING FUND BALANCE				
Restricted for Fund Purposes	993,031	785,423	574,077	360,681
TOTAL ENDING FUND BALANCE	\$993,031	\$785,423	\$574,077	\$360,681

**ASSOCIATED STUDENT BODY PROGRAM FUND
22-23 BUDGET
ELEMENTARY SCHOOLS**

Schools	Beginning Fund Balances 9/1/2022	Revenues	Expenditures	Ending Fund Balance 8/31/2023
Louisa May Alcott	10,000	22,965	26,500	6,465
Audubon	17,897	49,450	57,397	9,950
Ella Baker	1,500	1,060	2,100	460
Clara Barton	2,274	0	2,274	0
Alexander Graham Bell	5,200	4,100	8,550	750
Elizabeth Blackwell	14,890	13,200	23,100	4,990
Rachel Carson	16,826	25,950	30,250	12,526
Emily Dickinson	16,103	13,150	23,920	5,333
Albert Einstein	0	2,000	1,500	500
Benjamin Franklin	11,200	29,400	34,000	6,600
Robert Frost	2,000	10,750	12,000	750
Juanita	5,000	31,400	31,300	5,100
Helen Keller	6,569	20,100	20,500	6,169
Peter Kirk	9,260	27,400	32,200	4,460
Lakeview	7,300	10,500	17,200	600
Horace Mann	17,900	21,150	25,000	14,050
Christa McAuliffe	8,655	8,150	13,334	3,471
Margaret Mead	11,600	11,100	20,700	2,000
John Muir	627	43,700	43,500	827
Rosa Parks	13,619	7,100	15,500	5,219
Redmond	5,000	31,650	29,450	7,200
Norman Rockwell	22,624	24,750	42,550	4,824
Rose Hill	1,000	23,550	23,500	1,050
Benjamin Rush	8,788	25,600	32,500	1,888
Carl Sandburg	338	89,600	87,620	2,318
Samantha Smith	595	1,450	1,450	595
Henry David Thoreau	9,000	16,300	23,000	2,300
Mark Twain	4,219	9,100	11,300	2,019
Laura Ingalls Wilder	3,303	25,150	25,350	3,103
TOTAL ELEMENTARY SCHOOLS	\$233,286	\$599,775	\$717,545	\$115,517

**ASSOCIATED STUDENT BODY PROGRAM FUND
2022-2023 BUDGET
MIDDLE SCHOOLS**

Schools	Beginning Fund Balances 9/1/2022	Revenues	Expenditures	Ending Fund Balances 8/31/2023
Evergreen	129,789	154,340	210,184	73,945
Finn Hill	57,080	124,830	139,125	42,785
Inglewood	108,500	155,810	204,607	59,703
Kamiakin	51,765	157,005	203,900	4,870
Kirkland	136,770	100,865	126,785	110,850
Redmond	93,945	126,246	165,590	54,601
Renaissance	4,000	17,100	16,200	4,900
Rose Hill	134,447	117,900	173,029	79,318
Timberline	41,353	176,035	211,778	5,610
TOTAL MIDDLE SCHOOLS	\$757,649	\$1,130,131	\$1,451,198	\$436,582

MIDDLE SCHOOL ACTIVITIES

Activities	Beginning Fund Balances	Revenues	Transfers	Expenditures	Ending Fund Balances
1000 General Student Body	645,262	711,845	(486,768)	458,425	411,914
2000 Athletics	46,850	6,600	441,400	492,347	2,503
3000 Classes	16,895	44,000	7,105	68,000	0
4000 Clubs	43,142	275,686	38,263	337,426	19,665
6000 Private Moneys	5,500	92,000	0	95,000	2,500
TOTAL MIDDLE SCHOOLS	\$757,649	\$1,130,131	\$0	\$1,451,198	\$436,582

**ASSOCIATED STUDENT BODY PROGRAM FUND
2022-2023 BUDGET
SENIOR HIGH SCHOOLS**

Schools	Beginning Fund Balances 9/1/2022	Revenues	Expenditures	Ending Fund Balances 8/31/2023
Eastlake	100,511	1,112,500	1,167,811	45,200
Emerson	10,324	15,060	16,370	9,014
Emerson K-12	1,000	5,700	5,750	950
International Community	49,936	206,780	215,326	41,390
Juanita	47,802	820,900	810,400	58,302
Lake Washington	154,552	1,314,340	1,320,435	148,457
Redmond	117,223	524,325	567,025	74,523
Tesla STEM	86,397	708,320	729,369	65,348
TOTAL SENIOR HIGH SCHOOLS	\$567,745	\$4,707,925	\$4,832,486	\$443,184

SENIOR HIGH ACTIVITIES

Activities	Beginning Fund Balances	Revenues	Transfers	Expenditures	Ending Fund Balances
1000 General Student Body	261,099	1,343,425	(440,481)	953,378	210,665
2000 Athletics	64,247	631,590	408,100	1,075,265	28,672
3000 Classes	43,319	208,070	16,000	210,500	56,889
4000 Clubs	197,480	2,401,590	16,381	2,470,093	145,358
6000 Private Moneys	1,600	123,250		123,250	1,600
TOTAL SENIOR HIGH SCHOOLS	\$567,745	\$4,707,925	\$0	\$4,832,486	\$443,184

ASSOCIATED STUDENT BODY PROGRAM FUND ACTIVITY SUMMARY

1000 GENERAL

Assemblies
Awards
Annuals
ASB Activities
ASB Cards
ASB Operations
ASB Reserve
Copy Machine
Area III Deca
Book Fairs
ASB Shirt Sales
Newspaper
Classic Reading Program
Contingencies
Fall Concessions
Conference/Dues
Participation Fee
Intramural
Donations
Dances
Drama
Equipment (Misc.)
Equip. Repair
Field Trips
Fund Raising
Winter Concessions
Homecoming
Replace ID Card
Invest. Earnings
Leadership
LWHS Invitational
Outdoor Education
Pen & Pencil Sales
Popcorn Sales
Parking Fund
Public Info.
Programs
Project 'Pride'
Pepperoni Sales
Recycling
School Improvement
Student activities
Student Council
Supplies
Special Events
Special Trips
Student Store
Vending Machines
WIAA - State Tour.
Kingco - District Tour.
Activity Buses
Miscellaneous

2000 ATHLETICS

Athletic Awards
Athletic Reserve
Athletic Dues
Gate Receipts
Baseball
Basketball-Boys
Basketball-Girls
Basketball-7th
Badminton
Girls Badminton
Contingencies
Cross Country
Athletic Equipments
Equip. Repair
Field Prep
Football
Gymnastics-Boys
Gymnastics-Girls
Golf
Golf-Girls
Intramural
Locks
Medical Supplies
Officials
Games Ticket Takers
Games Score/Table Help
Games Supervision
Football
Softball-Boys
Softball-Girls Fast Pitch
Softball-Girls Slow Pitch
Soccer-Boys
Soccer-Girls
Swimming-Boys
Swimming-Girls
Tennis-Boys
Tennis-Girls
Track-Boys
Track-Girls
Towels
Tournament Exp.
Uniforms
Volleyball
Volleyball-7th
Wrestling
Athletic Buses
Athletic Sweat Shirts

3000 CLASSES

Class of 2022
Class of 2023
Class of 2024
Class of 2025
Class of 2026
Class of 2027
Class of 2028

4000 CLUBS

Academic Games
Art
Auto Shop
Amnesty International
A.S.S.I.S.T./S.U.D.D.S.
Animal Care Network
Star Wars Club
Camelot Club
Toat/Table Tennis
Knowledge Bowl
Science Olympiad
Digital Animation
Cake for a Cause
Black Student U
Animal Club
Frisbee Club
KIVA(support people in poverty)
Mythology
Dr. Who (movie or film)
BETA Club
Pink Ribbon Club
Anime Club
Culinary Club
Sewing Club
Bike Shop
Ultimate Club
Builder's Club
Bowling
Car Club
Cereal Eating Society
Sparrow Club
H.O.S.A.
Fashion
Dungeons & Dragons Club
Red Cross Club
Glow Club
Active Minds
Contingency
Cheerleaders
Chess
Cricket Club
Computer/Technology/TSA
Computer Programming Club
Kabaddi
Chinese
Video Production
Astronomy Club
Dance
Hip Hop Dance
School Dance Club
Drill Team
Mock Debate Trial
Debate
Drama
D.E.C.A. 1
D.E.C.A. 2

4000 CLUBS (cont.)

D.E.C.A. 3
D.E.C.A. 4
The Water Society
Environ/Earthcore
Chemistry
Biology
Foreign Language
American Sign Language
F.B.L.A.
FCCLA
Foreign Exchange
National Jr. Forensic
Stem Club
Poetry Club
Games Club/Bananagram Club
Gamma Club
Girls Club/Period club
Gay-Straight Alliance (GSA)
Talent Show Club
Ethics Bowl Club
Science Club
Rotary Club
Hope Club
Jewish Student Union
National Eng Honor Society
Honor Society
Horticulture/Garden Club
History
Computer Sci HS(Honor Society)
Tri Music Club
Ceramics Club
New Generation Club
Interact Club
Rubik's Cube Club
Ignite Club
Aviators Club
I.Y.T.O.
International
Journalism
Japanese Club
Jr. Statesmen
Japanese Honor Society
ACLU - Civil Liberties
Key Club
LOB(a sustainable community)
Share Interest form Friends
Fashion Club
Asian Student Association
Latino student Union
Lacrosse Club
Movement Club
Unicef
Finance Club
Liberals
Spice Club
Yoga Club
Mystery Club

4000 CLUBS (cont.)

International Relations Club
Ski Club
Model U.N./International Relation
Film Club
Photography Club
Literary Magazine/Eng Writing
Loyalty
Math
Multi-Cultural
French Club
Theater Tech
Indian Student Assoc
Orchestra
Mustang Service
Music-Choral
Music-Instrument
Passages/Writing Club
German Club
German
Music Reserve
Odyssey of the Mind
Quill & Scroll
N.A.L.
Natural Helpers
Prevention Action Care Team
Pep Club
Robotics
Black Student Union
Roo Crew
Random Act of Kindness
Reading Club
School Improve.
Invisible Children's Club
Think Tank
South Asian Cultural Club
STANG Club
S.M.A.S.H.
SPAM
Special Olympic
Ticket Squad
Spanish
Spanish Honor
Science National
HS Against Cancer
TV/Radio Production
Teenage Republicans
Young Democrats
Thespians
V.I.C.A.
WA Teen Inst./TAD
Wall Climber Club
World Harmony Org (WHO)
Yell Staff
Physics
6000 PRNATE MONIES
Foreign Exchange
Invest Ed



Informational Section

Property Taxes

Enrollment History & Projections

General Obligation Bonds & Long-Term Debt

District Performance Measures

Glossary of Terms & Acronyms



Property Taxes

The school fiscal year runs September through August. Property taxes are levied and collected on a calendar year basis (January through December). The 2022-23 general fund fiscal year budget reflects \$77.1 million dollars in levy funds. Property tax revenues provide approximately 14.8 percent of the total General Fund revenues available to the district for the 2022-23 school year.

The district may not collect more taxes than the amount approved by voters. The assessed valuation of taxable property in Lake Washington School District for 2022 totals approximately \$82.4 billion dollars.

The owner of a home valued at \$800,000 currently pays \$1,872 in property taxes in 2022 that go directly to Lake Washington School District. Property tax statements also

list a “State Property Tax.” This money is collected by the state and contributes to the state general fund, of which approximately 51% is used for K-12 education as determined by the legislature.

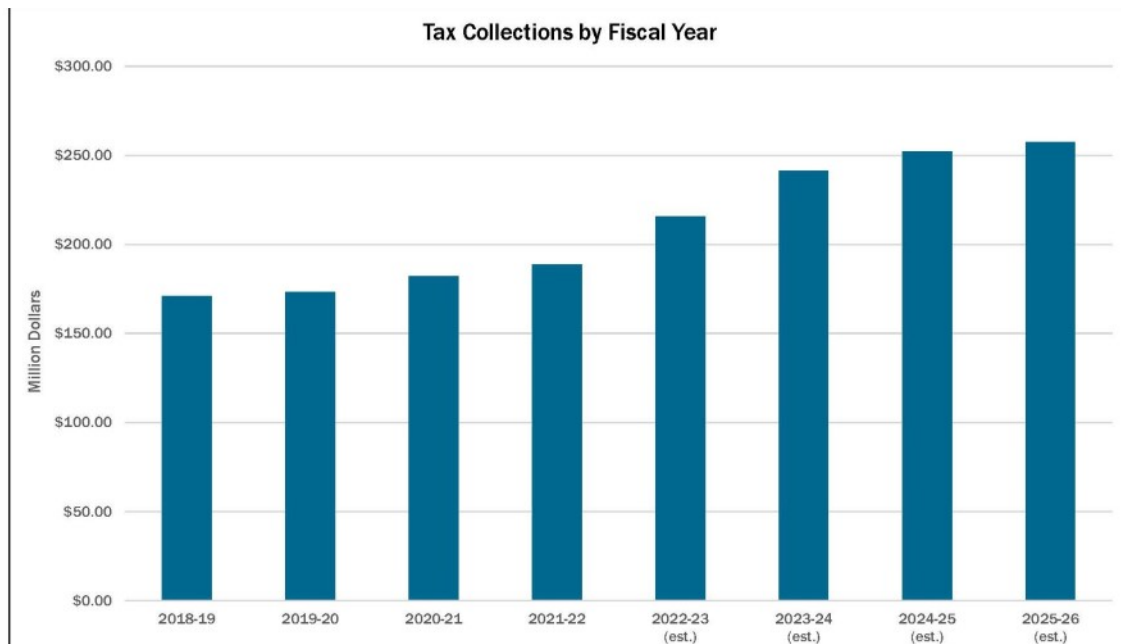
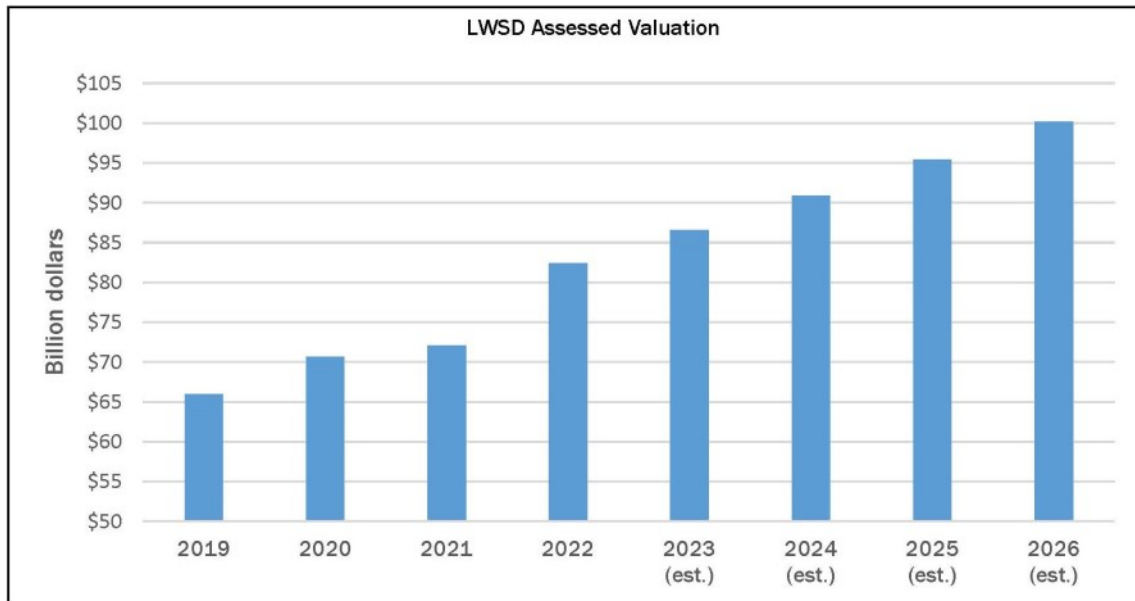
As shown in the Tax Base and Tax Rate Trends chart, the tax base has increased from \$66.0 billion in 2019 to \$82.4 billion in 2022. The tax base is expected to continue increasing. In February 2022, the voters renewed the four-year Educational Programs and Operations Levy and the School Technology and Capital Projects Levy. Voters also approved a six-year Construction Levy. The tax rate is expected to remain level through 2025 and decrease slightly in 2026. The data provided below is also summarized in graph form on the following page.

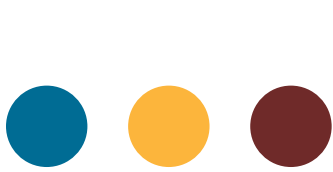
Tax Base and Tax Rate Trends							
		(billion dollars)	(Tax rate per thousand dollars)				
	Year	Assessed Valuation	Educational Programs & Operations Levy	Capital Projects	Debt Service & 6-Year Capital Levy*	Tax Rate Total	Property Tax Assessment
Projection	2026	\$100.19	\$0.99	\$0.47	\$1.16	\$2.62	\$2,096.00
	2025	\$95.41	\$0.99	\$0.47	\$1.27	\$2.73	\$2,184.00
	2024	\$90.87	\$0.99	\$0.47	\$1.27	\$2.73	\$2,184.00
Budget Year	2023	\$86.54	\$0.99	\$0.47	\$1.27	\$2.73	\$2,184.00
	2022	\$82.42	\$0.82	\$0.47	\$1.05	\$2.34	\$1,872.00
Actual	2021	\$72.10	\$0.90	\$0.52	\$1.15	\$2.57	\$2,056.00
	2020	\$70.70	\$0.88	\$0.51	\$1.12	\$2.51	\$2,008.00
	2019	\$66.00	\$0.90	\$0.52	\$1.15	\$2.57	\$2,056.00

Actual Tax Collections by Fiscal Year				
		(million dollars)		
	Year	Educational Programs & Operations Levy	Capital Projects	Debt Service & 6-Year Capital Levy*
Projection	2025-26	\$93.32	\$46.39	\$117.89
	2024-25	\$90.23	\$44.19	\$117.90
	2023-24	\$87.05	\$42.10	\$112.36
Budget Year	2022-23	\$77.14	\$40.01	\$98.57
	2021-22	\$66.25	\$38.26	\$84.16
Actual	2020-21	\$63.95	\$36.53	\$81.76
	2019-20	\$60.67	\$34.94	\$77.58
	2018-19	\$63.69	\$33.39	\$74.02

*6-Year Capital Levy includes 2020 through 2025 and 2022 through 2027

Property Taxes





Enrollment History & Projections

Enrollment History

The chart below represents actual and budgeted enrollment by grade level.

Enrollment History

LWSD Enrollment FTE:	ACTUAL 2018-19	ACTUAL 2019-20	ACTUAL 2020-21	BUDGET 2021-22	BUDGET 2022-23
Kindergarten	2,338.24	2,382.25	2,102.63	1,950.00	1,900.00
Grades 1-3	7,660.93	7,893.34	7,388.78	7,185.00	6,985.00
Grades 4-5	4,939.77	5,111.17	5,066.48	5,010.00	4,848.00
Grades 6-8	7,019.16	7,317.33	7,191.30	7,326.00	7,157.00
Grades 9-12*	7,525.34	7,860.26	8,059.56	8,246.00	8,275.00
ALE	76.37	65.00	50.72	60.00	165.00
Subtotal	29,559.81	30,629.35	29,859.47	29,777.00	29,330.00
Running Start	608.89	647.20	734.91	610.00	610.00
Subtotal	30,168.70	31,276.55	30,594.38	30,387.00	29,940.00
Enrollment Contingency				500.00	500.00
Total K-12 Enrollment	30,168.70	31,276.55	30,594.38	30,887.00	30,440.00

Six-Year Enrollment Projection

For short-term budget forecasting purposes the district expects student enrollment to decline in 2022-23 and then start to grow at about 0.5% per year. For capital planning the district works with a Flo Analytics, a demographer to develop long-range enrollment projections to assess facility capacity needs which inform capital planning. Based on these projections, enrollment is expected to increase by over 1,937 students from the 2022 school year through 2027, or 6.3%.

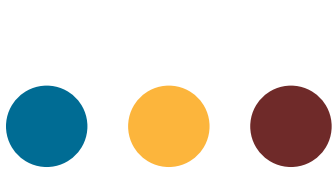
The district experienced actual decline of 139 students in 2021. During the six-year window from 2022 to 2027, enrollment is projected to increase by 1,937 students, resulting in a 6.3% increase.

Student enrollment projections have been developed using two methods:

- 1) *cohort survival* – this method applies historical enrollment trends to the classes of existing students progressing through the system; and,
- 2) *development tracking* – this method projects the number of students anticipated from new development.

Cohort Survival

King County live birth data is used to predict future kindergarten enrollment. Actual King County live births through 2020 are used to project kindergarten enrollment through the 2025-26 school year. After 2026, the number of live births is based on King County projections. Historical data



Enrollment History & Projections

Cohort Survival (cont.)

is used to estimate the future number of kindergarten students that will be generated from county births.

For other grade levels, cohort survival trends compare students in a particular grade in one year to the same group of students in prior years. From this analysis, a cohort survival trend is determined. This historical trend is applied to predict future enrollment.

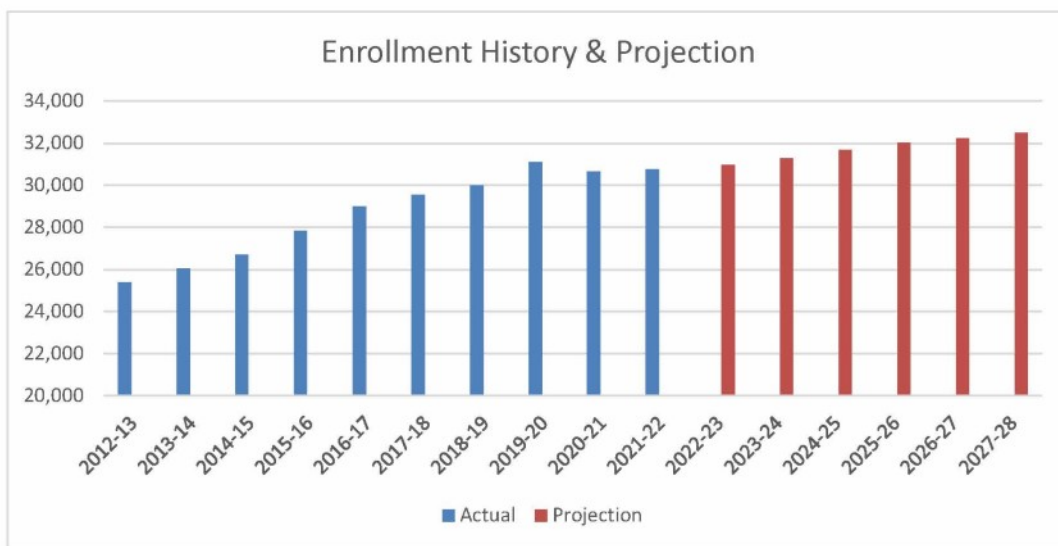
Development Tracking

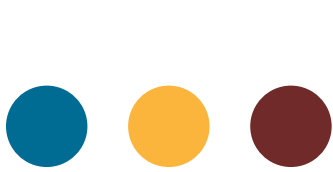
To ensure the accuracy and validity of enrollment projections, a major emphasis has been placed on the collection and tracking of data of 112 known new housing developments within the district. This information is obtained from the cities and county. It provides the foundation for a database of known future developments and assures the district's plan is consistent with the comprehensive plans of the local permitting jurisdictions. Each developer is contacted annually to determine the number of homes and the anticipated development schedule. Some small in-fill or short

plat projects are not tracked. These projects may result in increased student population.

Student Generation Rates

Developments that are near completion or have been completed within the last five years are used to forecast the number of students generated by new development. District-wide statistics show that each new single-family home currently generates a 0.370 elementary student, 0.153 middle school student, and 0.147 senior high student, for a total of 0.670 school-age child per single family home. New multi-family housing units currently generate an average of 0.082 elementary student, 0.035 middle school student, and 0.033 senior high student for a total of 0.151 school age child per multi-family home. Since 2019, the total of the student generation numbers has decreased for new single-family developments and has increased for new multi-family developments. These student generation factors are used to forecast the number of students expected from new developments that are planned over the next six years.





Enrollment History & Projections

Personnel Resources

As student enrollment changes, staffing is adjusted. In 2021-22 temporary staffing was provided to support COVID related needs. A total of 59 new positions for employees holding teaching certificates were added between 2020-21 and 2021-22.

Classified employees (those without a teaching certificate) are needed to support students and certificated staff. They

include custodians, nurses, payroll specialists, bus drivers, instructional assistants, para educators, and secretaries. There were approximately 93 more classified staff in 2021-22 compared to the previous year. A reduction in classified staffing occurred in 2020-21 during COVID when schools went to remote learning. In 2021-22 schools returned to in-person learning, and additional classroom and school supports were needed.

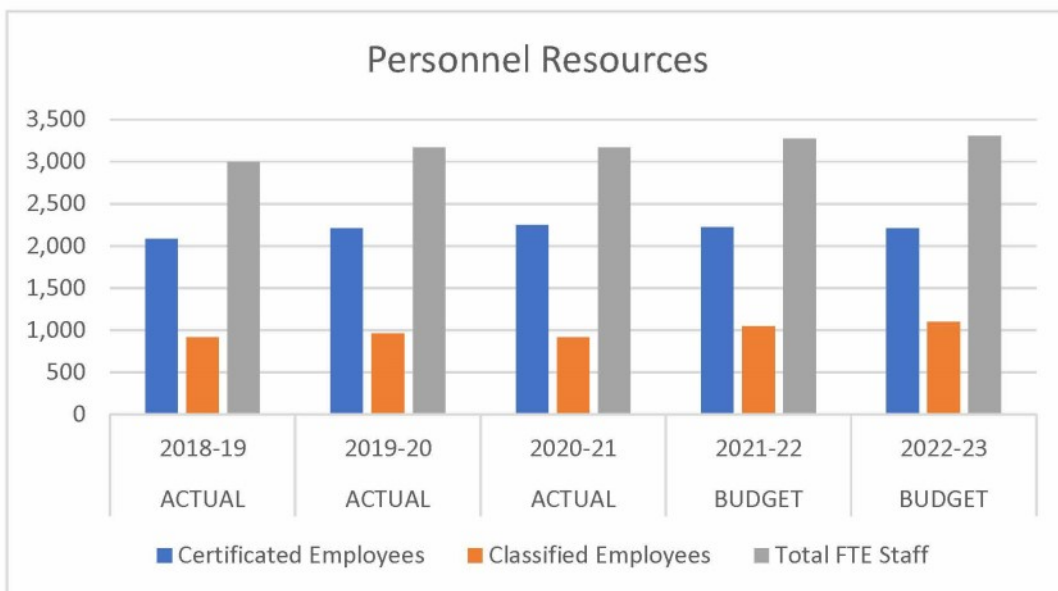
Personnel Resources

Staffing FTE:	ACTUAL 2018-19	ACTUAL 2019-20	ACTUAL 2020-21	ACTUAL 2021-22	BUDGET 2022-23
Certificated Employees*	2,088.627	2,206.850	2,250.300	2,309.549	2,209.595
Classified Employees	913.733	963.110	919.925	1,013.409	1,098.246
Total FTE Staff	3,002.360	3,169.960	3,170.225	3,322.958	3,307.841

* Budget years include 20.00 FTE for enrollment contingency

Certificated staff includes central administration, building administration, teachers, counselors, librarians, and health related specialists.

Classified staff includes central administration; school support for office, classroom, library, health and safety; grounds and building maintenance; transportation; and nutrition services.





General Obligation Bonds & Long-Term Debt

Discussion of the Lake Washington School District's construction projects and related funding was provided earlier in this document in the Financial Section, as part of the Capital Projects Fund. Current debt schedules for the outstanding long-term debt are provided on the pages that follow.

LAKE WASHINGTON SCHOOL DISTRICT NO. 414 OUTSTANDING GENERAL OBLIGATION INDEBTEDNESS DEBT SERVICE - June 5, 2020

DUE DATE	Original Issue Amount 149,565,000 UTGO Bonds, 2017 Dated 6/1/2027		Original Issue Amount 71,765,000 UTGO Bonds, 2018 Dated 6/1/2028		Original Issue Amount 17,445,000 UTGO Bonds, 2009C NC		Original Issue Amount 118,850,000 UTGO Refunding Bonds, 2020 NC	
	Principal	Interest	Principal	Interest	Principal	Interest	Principal	Interest
12/01/22	3,170,000	2,559,525	4,980,000	1,283,000	-	143,485	-	2,255,500
06/01/23	-	2,480,275	-	1,158,500	-	143,485	-	2,255,500
12/01/23	1,820,000	2,480,275	3,500,000	1,158,500	-	143,485	-	2,255,500
06/01/24	-	2,434,775	-	1,106,000	-	143,485	-	2,255,500
12/01/24	2,785,000	2,434,775	-	1,106,000	-	143,485	-	2,255,500
06/01/25	-	2,380,775	-	1,106,000	-	143,485	-	2,255,500
12/01/25	4,610,000	2,380,775	-	1,106,000	-	143,485	9,045,000	2,255,500
06/01/26	-	2,295,525	-	1,106,000	-	143,485	-	2,074,600
12/01/26	5,725,000	2,295,525	-	1,106,000	17,445,000	143,486	5,820,000	2,074,600
06/01/27	-	2,168,025	-	1,106,000	-	-	-	1,958,200
12/01/27	1,925,000	2,168,025	-	1,106,000	-	-	36,335,000	1,958,200
06/01/28	-	2,119,900	-	1,106,000	-	-	-	1,281,500
12/01/28	3,500,000	2,119,900	-	1,106,000	-	-	32,640,000	1,281,500
06/01/29	-	2,032,400	-	1,106,000	-	-	-	628,700
12/01/29	4,825,000	2,032,400	-	1,106,000	-	-	32,685,000	628,700
06/01/30	-	1,911,775	-	1,106,000	-	-	-	-
12/01/30	10,585,000	1,911,775	-	1,106,000	-	-	-	-
06/01/31	-	1,647,150	-	1,106,000	-	-	-	-
12/01/31	15,230,000	1,647,150	-	1,106,000	-	-	-	-
06/01/32	-	1,266,400	-	1,106,000	-	-	-	-
12/01/32	8,000,000	1,266,400	-	1,106,000	-	-	-	-
06/01/33	-	1,106,400	-	1,106,000	-	-	-	-
12/01/33	19,190,000	1,106,400	2,070,000	1,106,000	-	-	-	-
06/01/34	-	722,600	-	1,054,250	-	-	-	-
12/01/34	6,485,000	722,600	7,315,000	1,054,250	-	-	-	-
06/01/35	-	592,900	-	871,375	-	-	-	-
12/01/35	7,195,000	592,900	8,180,000	871,375	-	-	-	-
06/01/36	-	449,000	-	666,875	-	-	-	-
12/01/36	10,690,000	449,000	11,560,000	666,875	-	-	-	-
06/01/37	-	235,200	-	377,875	-	-	-	-
12/01/37	11,760,000	235,200	12,525,000	377,875	-	-	-	-
06/01/38	-	-	-	64,750	-	-	-	-
12/01/38	-	-	2,590,000	64,752	-	-	-	-
Total	117,495,000	50,245,725	52,720,000	31,790,252	17,445,000	1,291,366	116,525,000	27,674,500

LAKE WASHINGTON SCHOOL DISTRICT NO. 414
OUTSTANDING GENERAL OBLIGATION INDEBTEDNESS DEBT SERVICE - June 5, 2020

DUE DATE	Original Issue Amount 23,025,000 UTGO Bonds, 2012 NC		Original Issue Amount 162,800,000 UTGO & Ref Bonds, 2015 NC		Original Issue Amount 195,020,000 UTGO & Ref Bonds, 2016 Dated 6/1/2026		TOTAL DEBT SERVICE	TOTAL CALENDAR YEAR
	Principal	Interest	Principal	Interest	Principal	Interest		
12/01/22	-	-	19,445,000	1,481,900	17,120,000	2,891,050	55,329,460	55,329,460
06/01/23	-	-	-	995,775	-	2,463,050	9,496,585	
12/01/23	-	-	24,860,000	995,775	5,600,000	2,463,050	45,276,585	54,773,170
06/01/24	-	-	-	615,337	-	2,338,050	8,893,147	
12/01/24	-	-	19,165,000	615,338	10,485,000	2,338,050	41,328,148	50,221,295
06/01/25	-	-	-	327,863	-	2,116,550	8,330,173	
12/01/25	-	-	18,735,000	327,862	6,830,000	2,116,550	47,550,172	55,880,345
06/01/26	-	-	-	-	-	1,945,800	7,565,410	
12/01/26	-	-	-	-	13,965,000	1,945,800	50,520,411	58,085,821
06/01/27	-	-	-	-	-	1,666,500	6,898,725	
12/01/27	-	-	-	-	-	1,666,500	45,158,725	52,057,450
06/01/28	-	-	-	-	-	1,666,500	6,173,900	
12/01/28	-	-	-	-	5,945,000	1,666,500	48,258,900	54,432,800
06/01/29	-	-	-	-	-	1,547,600	5,314,700	
12/01/29	-	-	-	-	8,225,000	1,547,600	51,049,700	56,364,400
06/01/30	-	-	-	-	-	1,383,100	4,400,875	
12/01/30	-	-	-	-	13,170,000	1,383,100	28,155,875	32,556,750
06/01/31	-	-	-	-	-	1,119,700	3,872,850	
12/01/31	-	-	-	-	7,975,000	1,119,700	27,077,850	30,950,700
06/01/32	-	-	-	-	-	960,200	3,332,600	
12/01/32	-	-	-	-	8,650,000	960,200	19,982,600	23,315,200
06/01/33	-	-	-	-	-	787,200	2,999,600	
12/01/33	-	-	-	-	9,360,000	787,200	33,619,600	36,619,200
06/01/34	-	-	-	-	-	600,000	2,376,850	
12/01/34	-	-	-	-	15,000,000	600,000	31,176,850	33,553,700
06/01/35	-	-	-	-	-	300,000	1,764,275	
12/01/35	-	-	-	-	15,000,000	300,000	32,139,275	33,903,550
06/01/36	-	-	-	-	-	-	1,115,875	
12/01/36	-	-	-	-	-	-	23,365,875	24,481,750
06/01/37	-	-	-	-	-	-	613,075	
12/01/37	-	-	-	-	-	-	24,898,075	25,511,150
06/01/38	-	-	-	-	-	-	64,750	
12/01/38	-	-	-	-	-	-	2,654,752	2,719,502
Total	-	-	82,205,000	5,359,850	137,325,000	40,679,550	680,756,243	680,756,243



District Performance Measures

State test scores

Students in grades 3-8 and high school take state assessments in English language arts, mathematics and science. Not all subjects are tested at each grade level.

Scores in the rows marked with grade levels are the percent of students in the Lake Washington School District meeting or exceeding state standards in that subject area. Scores in the rows marked "State" are the percent of students in Washington state meeting or exceeding state standards in that subject area.

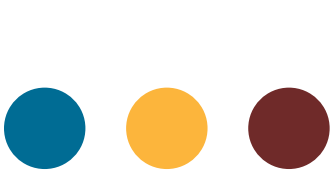
Grade Level	ELA			Math			Science		
	SBA			SBA			WCAS		
	Elementary								
	2019	2020**	2021^	2019	2020**	2021^	2019	2020**	2021^
3rd Grade	81.4%	*	79.1%	81.6%	*	76.7%	*	*	*
State	55.4%	*	45.8%	58.0%	*	38.5%	*	*	*
4th Grade	80.8%	*	78.9%	77.6%	*	69.6%	*	*	*
State	56.9%	*	46.3%	54.0%	*	35.5%	*	*	*
5th Grade	85.2%	*	77.1%	75.3%	*	60.4%	81.7%	*	81.5%
State	60.4%	*	47.2%	48.3%	*	27.3%	53.2%	*	56.6%
	Middle School								
6th Grade	81.7%	*	75.8%	79.1%	*	64.3%	*	*	*
State	56.9%	*	46.1%	46.8%	*	28.4%	*	*	*
7th Grade	84.6%	*	77.3%	81.3%	*	67.7%	*	*	*
State	60.6%	*	49.4%	48.7%	*	33.3%	*	*	*
8th Grade	80.9%	*	78.1%	75.5%	*	61.5%	77.6%	*	78.7%
State	58.0%	*	47.9%	45.8%	*	25.9%	51.6%	*	46.0%
	High School								
	SBA			SBA			WCAS		
10th Grade	88.7%	*	71.1%	71.3%	*	54.5%	*	*	*
State	69.7%	*	50.8%	40.2%	*	24.2%	*	*	*
11th Grade	*	*	*	*	*	*	21.3%	*	40.2%
State	*	*	*	*	*	*	34.5%	*	36.0%

*not tested **Due to COVID-19, state tests were not administered in 2020. ^The 2021 grade level test was done in fall after students entered the next grade level.

WCAS scores

The 11th grade WCAS scores are low due to 74% of 11th graders that refused to take the test in 2019 and 54% that refused to take in 2021. These are counted as not proficient.

Additional Performance Measures	2019	2020	2021
Students Avoiding Chronic Absenteeism	90.4%	91.9%	87.1%
Low income (Free or reduced price meals)	11.2%	10.9%	10.4%
Certificated staff (teacher) retention rate (First year hires retained after one year)	87.6%	87.8%	85.7%
Dropout Rate	3.5%	2.6%	4.3%



Glossary of Terms & Acronyms

Glossary of Terms and Acronyms

This section contains the definition of terms used in this report and other terms necessary to understand accounting procedures for school districts in Washington State. Several terms that are not specifically accounting terms have been included because of their significance to school district accounting. The glossary is arranged alphabetically with appropriate cross-reference where necessary.

Accrual Basis of Accounting – A method of accounting that recognizes the financial effects on a school district of transactions, interfund activities, and other events and circumstances under which revenues and expenditures are recorded in the period in which they occur regardless of the timing of the cash flows.

Activity – A specific and distinguishable service performed by a school district in order to accomplish a function for which the school district is responsible (e.g., supervision, teaching, safety).

Administration – Those activities which have as their purpose the general regulation, direction and control of the affairs of the school district that are system wide and not confined to one school, subject, or specific phase of school activity.

Amortization – Gradual reduction of an amount owed according to a specified schedule of times and amounts.

Annual Budget – A budget applicable to a single fiscal year.

Appropriation – Maximum expenditure authorization during a given fiscal period. (RCW 28A.505.010)

Assessed Valuation – A valuation set upon real estate or other property by a government as a basis for levying taxes.

Associated Student Body – WAC 392-138-010 provides the following definition: a formal organization of students, including subcomponents or affiliated student groups such as student clubs, which is formed with the approval, and operated subject to the control, of the board of directors of a school district.

Average Annual FTE Enrollment – An average computed from the actual full-time equivalent enrollments reported by districts for each of ten months, effective on the state prescribed count days of each month from September through June.

Basis of Budgeting – The method used to determine when revenues and expenditures are recognized for budgetary purposes.

Bond – A written promise to pay a specified sum of money (face value) at a specified date or dates in the future (maturity date), and carrying interest at a fixed rate, usually payable periodically. The difference between a note and a bond is that the latter typically runs for a longer period of time and requires greater legal formality.

Budget – A plan of financial operation embodying an estimate of proposed expenditures for a given period or purpose and the proposed means of financing them.

Budget Resolution – The formal adoption of the budget appropriation for each fund by the board of directors.

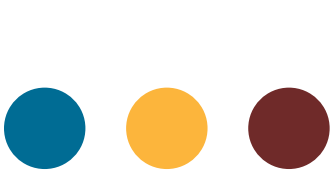
Capital Assets – Land, improvements to land, easements, building improvements, vehicles, machinery, equipment, works of art and historical treasures, infrastructure, and all other tangible or intangible assets that are used in operations and that have initial useful lives extending beyond a single reporting period.

Capital Outlay – An expenditure that results in the acquisition of fixed assets or additions to fixed assets. It is an expenditure for land or existing buildings, improvement of grounds, construction of buildings, additions to buildings, remodeling of buildings, and equipment.

Classification – Activity – As applied to expenditures, this term refers to groupings or services within programs.

Classification – Object – As applied to expenditures, this term refers to an article or service purchased; for example, salaries, supplies and materials, or contractual services.

Classification – Program – As applied to expenditures,



Glossary of Terms & Acronyms

this term refers to a group of services aimed at accomplishing a certain objective or purpose.

Community Services – Community services are comprised of those activities that are not directly relatable to providing student education. Specifically, it is an additional responsibility delegated to the school district beyond its primary function of providing education. It also consists of those services, other than public school and adult education functions, provided by the school district for purposes relating to the community as a whole.

Compensatory Education – Education programs that are designed to be a program of supplementary instruction and as such are not intended to provide the primary instruction.

Debt Service – Expenditures for the retirement of debt principal and interest.

Employee Benefits – Expenditures of the school district made on behalf of employees; these amounts are not included in gross salary, but are in addition to the employee's gross salary. They are fringe benefits, and while not paid directly to employees, are part of the expenditure total of salaries and benefits. Examples are (1) group health or life insurance, (2) contributions to employee retirement, (3) social security, and (4) workers' compensation. Employee benefits are recorded as Object 4 in expenditure coding.

Equipment – Tangible property of a more or less permanent nature (other than land, buildings, or improvements other than buildings), which is useful in carrying on operations. Examples are machinery, tools, vehicles, furniture, and furnishings.

Expenditure – Under the current financial resources measurement focus, decreases in net financial resources not properly classified as other financing uses. Where the accounts are maintained on the cash basis, the term designates only actual cash disbursements for these purposes.

Expenditure, Accrual Basis – Expenditures during a fiscal period for liabilities incurred, whether paid or unpaid.

Fiscal Period – Any period at the end of which an entity determines its financial condition and the results of its operations. It is usually a year, though not necessarily a calendar year. The fiscal period for school districts is September 1 through August 31.

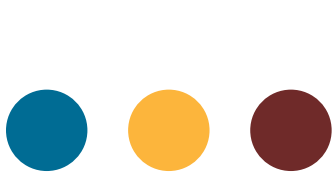
Full-Time Equivalent (Staff) – The amount of employed time required in a part time position expressed in proportion to that required in a full-time position, with 1.0 representing a full-time position. It may be expressed as a percentage or as a fraction. It is derived by dividing the amount of employed time required in the part-time position by the amount of employed time required in a corresponding full-time position.

Full-Time Equivalent (Student) – Each individual student who is enrolled full-time in each of the prescribed count days for the school months September through June. To be full-time, a student must be enrolled to attend school for a given number of minutes per day. Form SPI P-223 provides the minimum qualifying time by category of students such as kindergarten, elementary and secondary.

Fund – An independent fiscal and accounting entity with a self-balancing set of accounts recording cash and/or other resources together with all related liabilities, obligations, restrictions, and equities which are segregated for the purpose of carrying on specific activities or attaining certain objectives in accordance with special regulations, restrictions, or limitations.

Fund, Associated Student Body – The fund used to account for student extracurricular activities in each school. Each school student body organization prepares and submits, for Board approval, a revenue and expenditure plan of ASB activities for the school year.

Fund, Capital Projects – The fund used to account for the financing and expenditures of capital projects. It includes modernization, new construction, equipping of new facilities, site purchases and improvements, major renovations and technology system upgrades. Revenues for



Glossary of Terms & Acronyms

the Capital Projects Fund include state construction assistance, investment earnings, site sales, impact/mitigation fees, bonds, and levies.

Fund, Debt Service – The fund used to account for the redemption and payment of interest on voted and non-voted bonds. Each year an amount is levied that provides for redemption of bonds currently dues, interest payments on bonds outstanding and related costs.

Fund, General – The fund used to account for the day-to-day operations of the school district. Included are all the normal and recurring financial activities of the school district that are not accounted for in other funds. Expenditures include salaries and benefit costs, and non-salary costs, such as supplies and materials, books and other instructional materials, utilities, purchased services and equipment. Revenues for the General Fund include state funds, special maintenance operations levy funds, federal funds, and other funds.

Fund, Transportation Vehicle – The fund used to account for the purchase and major repairs of pupil transportation vehicles. Revenue for this fund include state depreciation funds and investment income.

Fund Balance, Assigned – The portion of fund balance that is marked for an intended, specific use by management or the board of directors. These amounts are not legally restricted nor do they represent a formal commitment on behalf of management or the board of directors. For funds other than the General Fund, these amounts also represent the excess of assets over liabilities, restrictions, commitments and are in spendable form.

Fund Balance, Committed – The portion of fund balance that has been committed to a specific purpose by a resolution of the board of directors. Once committed, these amounts cannot be used for another purpose without a resolution passed by the board of directors to end the previous commitment.

Fund Balance, Non-spendable – The portion of fund balance that is represented by assets that are not in a spendable form, such as inventories, prepaid items, or

trust principal that is required to be maintained intact.

Fund Balance, Restricted – The portion of fund balance that is legally restricted for a specific purpose.

Fund Balance, Unassigned – In the General Fund only, the excess of the fund's assets over its liabilities and restricted, committed, and assigned fund balance accounts. In all other funds, it represents any deficit of a fund's liabilities, restrictions and commitments over its assets.

Fund Classifications – One of three categories (governmental, proprietary, and fiduciary) used to classify fund types.

Generally Accepted Accounting Principles (GAAP) – Uniform minimum standards of and guidelines to financial accounting and reporting. They govern the form and content of the basic financial statements of an entity. GAAP includes not only broad guidelines of general application, but also detailed practices and procedures. GAAP provides the standard by which to measure financial presentations. The primary authoritative statement on the application of GAAP to state and local governments is GASB Statement 1.

Governmental Funds – These funds track the finances of a district's basic services and are reported in the districtwide financial statements; they are reported using the current financial resources measurement focus and modified accrual basis of accounting, and include the general, special revenue, debt service, capital projects, and permanent funds.

Improvements – An addition made to, or change made in, a capital asset, other than maintenance, to prolong its life or to increase its efficiency or capacity. The cost of the improvement is added to the book value of the asset. Improvements are charged to Object 9 in expenditure coding or are accounted for in the capital projects fund.



Glossary of Terms & Acronyms

Individualized Education Program (IEP) – A written plan that includes (1) a statement of the student’s present level of functioning, (2) a statement of annual goals and short-term objectives for achieving those goals, (3) a statement of services to be provided and the extent of regular instruction, (4) the starting date and expected duration of services, and (5) evaluation procedures and criteria for monitoring progress.

Instruction – Instruction includes the activities administered or supervised by a certified teacher dealing directly with the teaching of students. Teaching may be provided for pupils in a classroom in another location such as a home or hospital, and other learning situations such as those involving co-curricular activities. It may also be provided through some other approved medium such as the internet, telephone, and/or other media.

Instructional Material – Any devices, content materials, methods, or experiences used for teaching and learning purposes. These include printed and non-printed materials.

Levy – (1) To impose taxes or special assessments, or (2) the total of taxes or special assessments imposed by a governmental unit. There are four types of school district levies: excess general fund levies (known as maintenance and operations levies); debt service fund levies; transportation vehicle fund levies; and capital project fund levies.

Maintenance – The act of keeping capital assets in a state of good repair and/or condition. It includes preventive maintenance, normal periodic repairs, replacement of parts and/or structural components, and other activities necessary to maintain the asset.

Modified Accrual Basis – The accrual basis of accounting adapted to the governmental fund-type measurement focus. Under this basis, revenues and other resources are recognized when they “measurable” and “available to finance expenditures of the current period.” “Available” means collectible in the current period or soon enough thereafter to be used to pay liabilities of the current period.

od. Expenditures are recognized when the liability is incurred except for (1) inventories that may be considered expenditures either when purchased or used, and (2) pre-paid items that may be considered expenditures either when paid or when consumed.

Other Financing Sources – The face value of the governmental fund general long-term debt. Amount equal to the present value of minimum lease payments arising from capital leases, sales of general fixed assets, and operating transfers in. Such amounts are classified separately from revenues on the governmental operating statement.

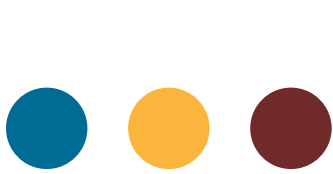
Other Financing Uses – Governmental fund transfers to other funds and the amount of refunding bond proceeds deposited with the escrow agent. Such amounts are classified separately from expenditures on the governmental operating statement.

Personnel – Administrative – Employees whose activities include development, coordination and evaluation of instructional programs that are organization-wide. For example, superintendent, directors, associate directors and building administrators.

Personnel – Certificated – Employees such as teachers, counselors, librarians and others who serve in positions covered under the continuing contract law that hold a professional education certificate issued by OSPI and are employed by a school district in positions for which such certificate is required by statute, rule of the State Board of Education, or written policy or practice of the employing district.

Personnel – Classified – Employees such as educational assistants, office support, trades and other supervisory, professional/technical, and other positions who do not hold a professional education certificate issued by OSPI or are employed by the district in positions not requiring such a certificate.

Personnel – Full-Time – Certificated employees who work the full number of days under local standard contract (assuming state minimum length of contract) or classified employees who work 2,080 hours or more per year.



Glossary of Terms & Acronyms

Program – A plan of activities designed to accomplish a set of objectives. Educational programs consist of activities of a school district that are directly involved in the instruction and education of students.

Refunding Bonds – Bonds issued to retire bonds already outstanding. The refunding bonds may be used to provide the resources for redeeming outstanding bonds, or the refunding bonds may be exchanged with the holders of the outstanding bonds.

Resolution – A special or temporary order of the school board; an order of the school board requiring less legal formality than an ordinance or statute.

Running Start – A program option allowing students in grades 11 and 12 to simultaneously earn high school and college credit. Running Start students do not pay tuition, but are responsible for the payment of college fees, books, transportation, etc. By earning both high school and college credit, students are able to accelerate their progress through the education system.

Special Education – Specially designed instruction provided to an eligible student as defined in Chapter 392-172A WAC. Specially designed instruction shall be provided at no cost to the parents, in conformance with the student's individualized education program (IEP), and designed to meet the unique needs of the student.

Statute – A written law enacted by a duly organized and constituted legislative body.

Student Body Activities – Direct and personal services for public school pupils, such as interscholastic athletics, entertainments, publications, clubs, bands, and orchestras, that are managed or operated by the student body under the guidance and direction of adults, and are not part of the regular instructional program.

Tax Rate – The amount of tax stated in terms of a unit of the tax base; for example, \$1.75 per thousand dollars of assessed valuation.

Tax Rate Limit – The maximum rate or amount of general

property tax that a local government may levy.

Unassigned Fund Balance – Fund balance of not less than five percent of the projected revenue in the General Fund for use in the event of an emergency or other economic impact.

WANIC – Washington Network for Innovative Careers. Program provides students with a rigorous career and technical education.

Acronym Reference

AP	Advanced Placement
ASB	Associated Student Body
ASBO	Association of School Business Officials
AV	Assessed valuation
CFP	Capital Facilities Plan
COLA	Cost of Living Adjustment
CTE	Career and Technical Education
EL	English Learner
ESD	Educational Service District
FTE	Full Time Equivalent
GAAP	Generally Accepted Accounting Principles
GASB	Governmental Accounting Standards Board
HSPE	High School Proficiency Exam
IEP	Individual Educational Program
LWSD	Lake Washington School District
MSOC	Materials, Supplies and Operating Costs
NBPTS	National Board for Professional Teaching Standards



Glossary of Terms & Acronyms

OSPI	Office of Superintendent of Public Instruction
OPEB	Other Post-Employment Benefits
PBIS	Positive Behavior Intervention and Support
RCW	Revised Code of Washington
SALT	Strategic Advisory Leadership Team
SBA	Smarter Balanced Assessment
USDA	US Department of Agriculture
WAC	Washington Administrative Code
WANIC	Washington Network for Innovative Careers

