

BOARD RESOLUTION NO. 1154
Adoption of the 2020-21 Budget

A RESOLUTION of the Board of Directors of Issaquah School District No. 411, King County, Issaquah, Washington establishing appropriations for the 2020-21 budget.

WHEREAS, total budgeted expenditures for each fund as adopted in the budget of a school district shall constitute the appropriations of the district for the ensuring fiscal year; and

WHEREAS, the Board of Directors shall be limited in the incurring of expenditures to the amount of each appropriation; and

WHEREAS, the Board of Directors shall fix and determine the appropriation from each fund contained in the budget separately and no later than August 31, 2020; and

WHEREAS, the Board of Directors shall reduce the excess levy approved by the voters and exceeds the legislative mandated levy lid; and

WHEREAS, the Board of Directors has advertised and held appropriate public hearings;

NOW THEREFORE, BE IT RESOLVED, by the Board of Directors of the Issaquah School District No. 411 of King County to adopt the 2020-21 Budget as follows:

<u>FUND</u>	<u>REVENUES</u>	<u>EXPENDITURES</u>
A. General	\$ 338,109,739	\$ 346,818,592
B. Transportation Vehicle	<u>1,420,004</u>	<u>2,949,423</u>
C. Capital Projects	<u>24,050,455</u>	<u>278,535,002</u>
D. Debt Service	<u>60,783,241</u>	<u>62,701,506</u>
E. ASB	<u>11,537,300</u>	<u>11,537,300</u>

RESOLVED, by the Board of Directors of the Issaquah School District No. 411 of King County direct the King County Assessor to roll back the excess levy approved by the voters for 2021 collection by \$0; from \$49,850,000 to \$49,850,000;

FURTHER, BE IT RESOLVED that the Board of Directors of the Issaquah School District No. 411 has determined that the four-year financial forecast is as follows:

	<u>2020-2021</u>	<u>2021-2022</u>	<u>2022-2023</u>	<u>2023-2024</u>
Enrollment	20,940	21,230	21,299	21,336
General Fund				
Total Resources	338,109,739	352,725,387	366,927,867	381,773,914
Total Expenditures	346,818,592	357,223,150	367,939,844	378,978,040
Contribution To/(From) Fund Balance	(8,708,853)	(4,497,763)	(1,011,977)	2,795,875
Transportation Vehicle				
Total Resources	1,420,004	1,620,004	2,670,004	2,670,004
Total Expenditures	2,949,423	2,000,000	2,500,000	2,500,000
Contribution To/(From) Fund Balance	(1,529,419)	(379,996)	170,004	170,004
Capital Projects Fund				
Total Resources	24,050,455	24,877,455	25,720,806	26,581,323
Total Expenditures	278,535,002	22,600,000	23,100,000	23,100,000
Contribution To/(From) Fund Balance	(254,484,547)	2,277,455	2,620,806	3,481,323
Debt Service				
Total Resources	60,783,241	59,767,303	58,328,453	53,866,940
Total Expenditures	62,701,506	54,436,236	58,329,323	53,863,036
Contribution To/(From) Fund Balance	(1,918,265)	5,331,067	(870)	3,904
Associated Student Body				
Total Resources	11,537,300	12,114,166	12,719,876	13,355,870
Total Expenditures	11,537,300	12,114,166	12,719,876	13,355,870
Contribution To/(From) Fund Balance	-	-	-	-

DATED THIS 27ND OF AUGUST, 2020

President

Director

Director

Director

ATTEST:

Ron Thiele, Secretary

Director