

BOARD RESOLUTION NO. 1206
Adoption of the 2023-24 Budget

A RESOLUTION of the Board of Directors of Issaquah School District No. 411, King County, Issaquah, Washington establishing appropriations for the 2023-24 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 ensuing 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, 2023; 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 2023-24 Budget as follows:

<u>FUND</u>	<u>REVENUES</u>	<u>EXPENDITURES</u>
A. General	\$ 370,554,674	\$ 387,020,530
B. Transportation Vehicle	3,450,237	5,000,000
C. Capital Projects	36,903,827	125,661,700
D. Debt Service	56,851,470	56,369,582
E. ASB	12,868,625	12,868,625

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 2024 collection by \$3,579,906; from \$64,000,000 to \$60,420,094;

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>2023-2024</u>	<u>2024-2025</u>	<u>2025-2026</u>	<u>2026-2027</u>
Enrollment	18,980	18,892	18,766	18,921
General Fund				
Total Resources	370,554,674	383,017,706	396,688,059	410,175,687
Total Expenditures	387,020,530	390,426,311	397,922,496	413,839,396
Contribution To/(From) Fund Balance	(16,465,856)	(7,408,605)	(1,234,437)	(3,663,709)
Transportation Vehicle				
Total Resources	3,450,237	2,040,235	2,040,235	2,040,235
Total Expenditures	5,000,000	2,000,000	3,000,000	3,225,358
Contribution To/(From) Fund Balance	(1,549,763)	40,235	(959,765)	(1,185,123)
Capital Projects Fund				
Total Resources	36,903,827	38,861,710	39,679,450	20,585,646
Total Expenditures	125,661,700	38,861,710	39,679,450	20,585,646
Other Financing Uses	12,661,000	-	-	-
Contribution To/(From) Fund Balance	(101,418,873)	-	-	-
Debt Service				
Total Resources	56,851,470	58,655,433	65,268,716	69,859,742
Total Expenditures	56,369,582	60,832,982	65,008,857	69,429,394
Other Financing Uses	2	2	2	2
Contribution To/(From) Fund Balance	481,886	(2,177,551)	259,858	430,346
Associated Student Body				
Total Resources	12,868,625	13,512,058	14,187,663	14,897,047
Total Expenditures	12,868,625	13,512,058	14,187,663	14,897,047
Contribution To/(From) Fund Balance	-	-	-	-

DATED THIS 24th of AUGUST, 2023

President

Director

Director

ATTEST:

Director

Heather Tow-Yick, Superintendent

Director