

BOARD RESOLUTION NO. 1225
Adoption of the 2024-25 Budget

A RESOLUTION of the Board of Directors of Issaquah School District No. 411, King County, Issaquah, Washington establishing appropriations for the 2024-25 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, 2024; 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 2024-25 Budget as follows:

<u>FUND</u>	<u>REVENUES</u>	<u>EXPENDITURES</u>
A. General	\$ 394,129,627	\$ 409,230,859
B. ASB	13,727,280	13,727,280
C. Debt Service	68,049,622	73,634,654
D. Capital Projects	203,435,615	295,125,616
E. Transportation Vehicle	4,921,956	9,000,000

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 2025 collection by \$4,985,739; from \$67,000,000 to \$62,014,261;

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>2024-2025</u>	<u>2025-2026</u>	<u>2026-2027</u>	<u>2027-2028</u>
Enrollment	18,910	18,704	18,604	18,598
General Fund				
Total Resources	394,129,627	406,047,607	418,689,908	431,002,022
Total Expenditures	409,230,859	408,862,551	421,128,428	433,762,281
Contribution To/(From) Fund Balance	(15,101,231)	(2,814,944)	(2,438,520)	(2,760,259)
Transportation Vehicle				
Total Resources	4,921,956	3,040,002	5,040,002	5,040,002
Total Expenditures	9,000,000	3,500,000	5,500,000	5,500,000
Contribution To/(From) Fund Balance	(4,078,044)	(459,998)	(459,998)	(459,998)
Capital Projects Fund				
Total Resources	203,435,615	203,016,709	203,892,199	184,859,032
Total Expenditures	295,125,616	187,566,709	187,978,699	168,468,127
Other Financing Uses	15,000,000	15,450,000	15,913,500	16,390,905
Contribution To/(From) Fund Balance	(106,690,000)	-	-	-
Debt Service				
Total Resources	68,049,622	58,862,932	65,483,940	70,082,922
Total Expenditures	73,634,654	60,828,980	65,004,855	69,425,392
Other Financing Uses	2	2	2	2
Contribution To/(From) Fund Balance	(5,585,033)	(1,966,050)	479,084	657,528
Associated Student Body				
Total Resources	13,727,280	14,413,646	15,134,330	15,891,047
Total Expenditures	13,727,280	14,413,646	15,134,330	15,891,047
Contribution To/(From) Fund Balance	-	-	-	-

DATED THIS 22nd of AUGUST, 2024

President

Director

Director

Director

ATTEST:

Heather Tow-Yick, Superintendent

Director