

Inspiring Excellence



LAKE STEVENS

School District

Citizens' Budget

Fiscal Year 2016-2017

Form F-195

Lake Stevens School Board

Kevin Plemel, President, Director District No. 4

David Iseminger, Vice President, District No. 1

Paul Lund, Legislative Representative, District No. 2

Mari J. Taylor, Director District No. 3

John Boerger, Director District No. 5

Superintendent: Amy Beth Cook, Ed. D.

August 10, 2016
FINAL

Lake Stevens School District #4

Citizens' Budget FY 2016-17

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Lake Stevens School District #4
Citizens' Budget
Fiscal Year 9/1/2016 – 8/31/2017

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

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

The period, which is covered by the official budget, is the fiscal year September 1, 2016 through August 31, 2017. Some projects, grants, or programs have a funding period that may differ from this fiscal year. It is necessary to include only the estimated revenues and expenditures occurring during the period covered by the official budget for these activities. The Lake Stevens School District uses the modified accrual basis of accounting for revenue and expenditure recognition in its budgeting, accounting, and financial reporting as prescribed by RCW 28A.505.020. The District's budget is divided into separate funds as required by law. These funds include the General Fund, the Capital Projects Fund, the Debt Service Fund, the Associated Student Body Fund, and the Transportation Vehicle Fund. The purpose of each fund is explained further in this document.

The official budget document, Form F-195, is prepared for adoption by the School Board for submission to the Office of the Superintendent of Public Instruction (OSPI) as prescribed by RCW's. This Citizens' Budget provides a summary of the official F-195 document with additional charts and narrative information to provide clarifying information about the budget. Citizens may review the official F-195 document online at <http://www.k12.wa.us/SAFS/reports.asp> or at the Educational Service Center, 12309 22nd St. NE, Lake Stevens, WA 98258. Questions regarding the budget may be directed to the Assistant Superintendent of Business Services at (425) 335-1503.

One of our foundational principles is "Financial Stewardship that promotes trust by ensuring the responsive and optimal use of district resources in a manner that is understandable and transparent to all stakeholders, and supports the goals of the district" (Lake Stevens School District. *Foundation for Excellence 2013-16*. 2014).

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

General Information Budget Year 2016-17

Lake Stevens School District No. 4 is a municipal corporation that provides elementary and secondary educational services. The District encompasses the incorporated City of Lake Stevens, a portion of incorporated City of Marysville and portions of unincorporated Snohomish County. According to the 2015 estimate by the Washington State Office of Financial Management, the District has a current estimated population of 43,026 and encompasses 28.5 square miles. The District operates six elementary schools, two middle schools, one mid high school, one high school, one cooperative alternative high school, and Homelink, a K-12 home school district parent partnership program.

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

Kevin Plemel, President, Director District No. 4
David Iseminger, Vice President, District No. 1
Paul Lund, Legislative Representative, District No. 2
Mari J. Taylor, Director District No. 3
John Boerger, Director District No. 5

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

Amy Beth Cook Ed. D., Superintendent
Teresa Main, Assistant Superintendent, Business and Health Services
Ken Collins, Assistant Superintendent, Human Resources
John Gebert Ed. D., Executive Director, Secondary Teaching & Learning
Graham Cook, Executive Director, Elementary Teaching & Learning
Miriam Tencate Ed. D., Executive Director, Special Services
Gina Anderson, Executive Director, Assessment and Student Learning
Robb Stanton, Executive Director, Facilities & Operations
Jayme Taylor, Director, Communications
Sarah Danielson, Director, Professional Learning

The District employs over 900 full and part time employees which equates to 814.2 full-time equivalent (FTE); approximately 63.3% is certificated staff. The majority of employees, who are eligible under state law to be represented by a labor organization, are employed under provisions of negotiated contracts with five bargaining groups.

Enrollment History Budget Year 2016-17

Lake Stevens School District has experienced a steady rate of growth over the last decade. Between the years 2006 and 2016, we have seen the District grow from 7,268 full-time equivalent (FTE) students to 8,319 FTE, a 14.5% increase. The enrollment is projected using rollup at grades K-8 and a conservative 5-year cohort survival method at grades 9-12. The enrollment projection for the 2016-17 school year is 8,319 FTE. The projection for the 2016-17 enrollment reflects growth at all of the schools. See Figure 1 for the growth history chart by year and grade group.

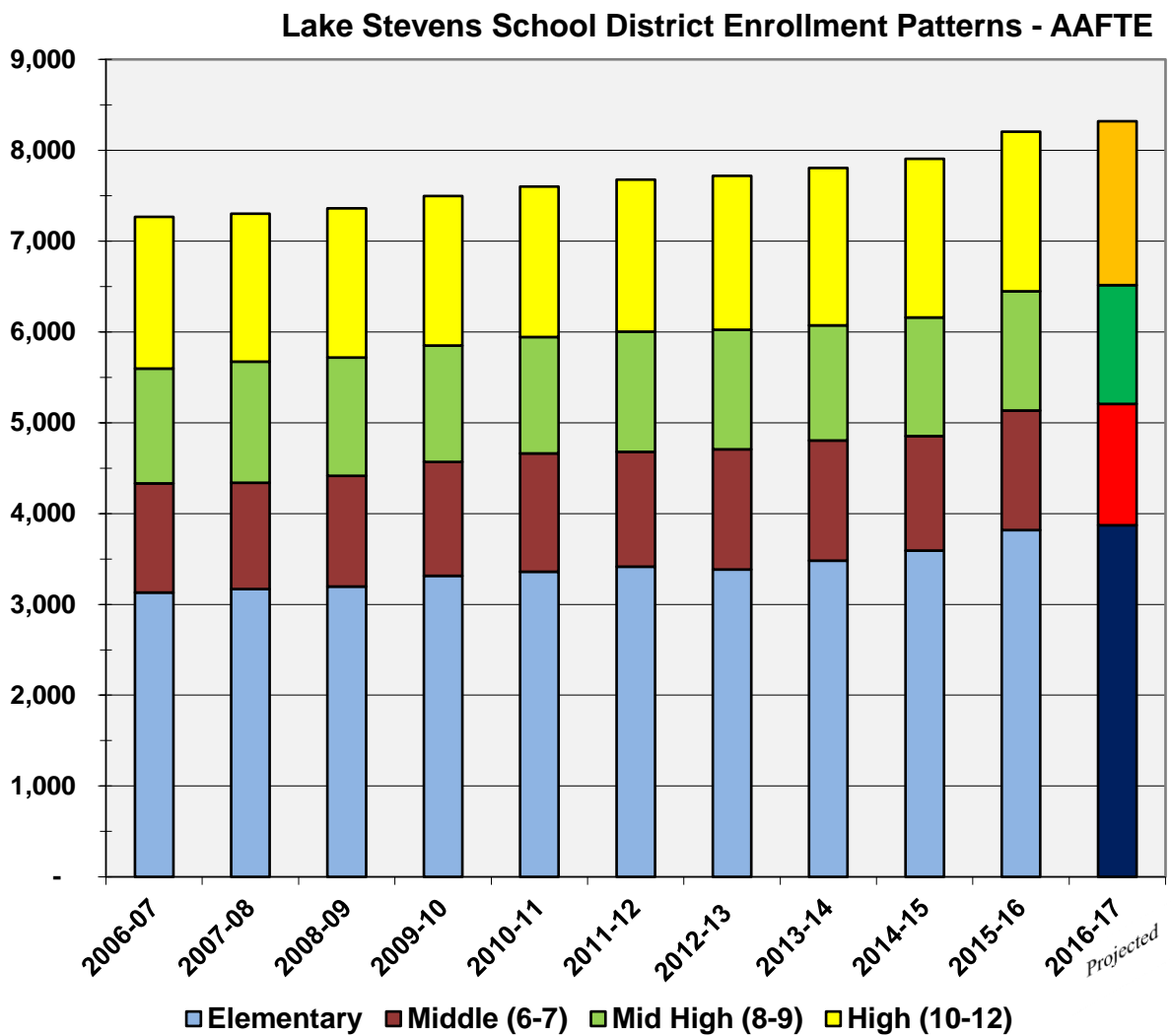


Figure 1

Budget Summary Budget Year 2016-17

OUR BUDGET HAS FIVE PARTS (FUNDS)

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

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

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

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

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

Lake Stevens School District Budget Summary					
Fund	General	ASB	Debt Service	Capital Projects	Transportation
Total Revenues	\$92,667,150	\$1,149,530	\$5,610,699	\$35,919,449	\$ 460,719
Total Expenditures	96,263,688	1,175,942	5,466,369	87,002,631	1,100,000
Operating Trans. (Out)				600,000	
Operating Trans. (In)					
Revenue less Expenditure	(3,596,538)	(26,412)	144,330	(51,683,182)	(639,281)
Beginning Balance	\$8,021,157	\$ 581,147	\$2,670,402	\$74,859,320	\$ 748,000
Ending Balance	\$4,424,619	\$ 554,735	\$2,814,732	\$23,176,138	\$ 108,719
% Expected Ending Balance	4.6%				

General Fund Budget Year 2016-17

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

The 2016-17 fiscal year General Fund budget revenue for the District totals \$92.7 million, with the expenditure budget totaling \$96.3 million. The difference between the revenues and expenditures will be made up with funds from the accumulated fund balance. Additional capacity has been built into the expenditures to accommodate some unexpected growth if necessary. The Board has a directive setting a minimum budgeted ending fund balance of 5% of expenditures, which is necessary to accommodate normal cash flow and contingencies; however, significant revenue losses from the state and federal government and increases in cost of salaries, products and services may make it difficult to maintain this target.

Approximately 78.0% of the District's General Fund revenues come from the State for basic education and special programs. The funding received from the State is largely determined by the number of students enrolled in the various funded programs along with the experience and education of the certificated instructional staff employed in the district. Another 16.6% of the revenue comes from the citizens through the levy of voter approved taxes, student food and nutrition program, traffic safety program, pay-to-participate athletics and rental fees. The balance of the budgeted revenues comes from a variety of sources including federal funds, local receipts, and grants from agencies, associations and foundations.

The expenditure budget reflects that 76.9% is spent on direct instructional programs. The remaining expenditure budget is spent in other support services and community education. Other support services include maintenance, operations, grounds, utilities, central administration, food services, and transportation of students.

The District's budget includes staffing of 515.4 full-time equivalent certified staff and 298.8 full-time equivalent classified staff. A certified staff member is considered to be a full-time equivalent if they work at least 180 full time contracted days. A classified staff member is considered to be a full-time equivalent if they are paid for eight hours a day for the full 12-month year. Approximately 85.5% of the expenditures are payment of salaries and benefits for the employees of the district. The balance of the expenditure budget is used in the areas of supplies and materials, purchased services, travel, and capital outlay.

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

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

REVENUE ACCOUNT	2014/15 Actual	2015/16 Budget	2016/17 Budget
1100 LOCAL PROPERTY TAX	\$12,856,306	\$13,124,715	\$13,207,430
1500 TIMBER EXCISE TAX	\$286	\$285	\$256
	\$13,207,686		
2100 STUDENT FEES	\$24,420	\$15,000	\$90,000
2128 ATHLETIC FEES	\$90,578	\$85,000	\$95,000
2171 TRAFFIC SAFETY FEES	\$105,535	\$95,000	\$100,000
2173 SUMMER SCHOOL TUITIONS/FEES	\$8,445	\$15,000	\$10,000
2186 COMMUNITY SCHOOL	\$149,196	\$160,000	\$150,000
2200 SALES Unassigned	\$120,112	\$80,000	\$115,500
2289 OTHER COMMUNITY SERVICE	\$39,068	\$25,000	\$25,000
2298 FOOD SERVICES	\$1,020,271	\$970,000	\$1,000,000
2300 INVESTMENT EARNINGS	\$9,841	\$8,000	\$15,000
2500 GIFTS & DONATIONS	\$135,618	\$80,000	\$100,000
2600 FINES DAMAGES & REFUNDS	\$7,363	\$5,000	\$5,000
2700 RENTAL OF PROPERTY	\$225,152	\$190,000	\$200,000
2800 INSURANCE RECOVERIES	\$1,471	\$2,000	\$2,000
2900 OTHER LOCAL REIMBURSEMENT	\$199,066	\$70,000	\$130,000
2905 TUITION BASED KINDERGARTEN	\$509,623	\$220,876	\$0
2910 E-RATE	\$121,795	\$110,000	\$100,000
	\$2,137,500		
3100 APPORTIONMENT - (BEA)	\$43,227,087	\$47,377,945	\$52,142,858
3121 SPECIAL ED-GEN. APPORT.	\$1,403,064	\$1,545,059	\$1,784,386
3300 LOCAL EFFORT ASSIST	\$4,071,695	\$4,020,244	\$4,214,360
	\$57,430,161		
4121 SPECIAL EDUCATION	\$5,896,922	\$6,381,964	\$7,071,325
4122 SPECIAL EDUCATION - INFANTS/TODDLERS	\$366,336	\$287,608	\$371,425
4134 MS CTE	\$0	\$0	\$0
4155 LEARNING ASSISTANCE PROGRAM (LAP)	\$1,131,868	\$1,187,902	\$1,207,709
4158 SPECIAL & PILOT PROG	\$210,371	\$309,587	\$300,000
4165 TRANSITIONAL BILINGUAL	\$320,827	\$313,686	\$440,940
4174 HIGHLY CAPABLE	\$76,924	\$80,521	\$86,121
4198 SCHOOL FOOD SERVICE	\$36,227	\$37,400	\$37,220
4199 TRANSPORTATION OPERATIONS	\$3,651,033	\$3,651,000	\$3,700,000
4300 OTHER STATE AGENCIES	\$475,055	\$881,000	\$881,000
4321 SPED-MEDICAID REIMBURSEMENT	\$7,209	\$5,000	\$5,000
	\$13,864,793		
5500 FEDERAL FORESTS	\$24,209	\$24,000	\$0
	\$0		
6124 HANDICAPPED, IDEA B	\$1,321,751	\$1,304,767	\$1,354,966
6138 VOCATIONAL EDUCATION	\$333,817	\$35,000	\$34,800
6151 DISADVANTAGED - TITLE I	\$534,726	\$655,121	\$780,887
6152 SCHOOL IMPROVEMENT	\$186,382	\$181,793	\$185,204
6164 LIMITED ENGLISH PROF.	\$45,534	\$44,234	\$45,763
6189 COMMUNITY SERVICE - FOOD SERVICE	\$8,300	\$0	\$0
6198 SCHOOL FOOD SERVICE	\$1,176,982	\$1,000,000	\$1,200,000
6200 DIRECT SPECIAL PURPOSE GRNT	\$0	\$0	\$0
6321 SPECIAL ED-MEDICAID REIMB	\$18,652	\$20,000	\$18,000
6998 USDA COMMODITIES	\$182,380	\$150,000	\$200,000
	\$3,814,416		
7121 SPECIAL EDUCATION, GFSD	\$124	\$55,000	\$0
7199 PROGRAM PARTICIPATION, GFSD Transp	\$1,038,101	\$660,000	\$660,000
	\$660,000		
9900 OTHER FINANCING SOURCES	\$0	\$600,000	\$600,000
	\$600,000		
TOTAL REVENUES & OTH FIN. SOURCES	\$81,069,722	\$86,064,707	\$92,667,150

General Fund Levy

****** GENERAL FUND LEVY ASSUMPTIONS ******

Levy Amount:	2016 Calendar Year		\$13,125,000	
	2017 Calendar Year		\$13,125,000	
Levy Collection Percentage:	Fall		47.74%	
	Spring		52.89%	
	< == First Year Data == >		< == Second Year Data == >	
	Total Assessed	Timber	Total Assessed	Timber
	Valuation	Valuation	Valuation	Valuation
	-----	-----	-----	-----
Snohomish County	\$4,448,453,746	\$86,620	\$4,448,453,746	\$86,620
County 2	\$0	\$0	\$0	\$0
Total	\$4,448,453,743	\$86,620	\$4,448,453,743	\$86,620

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

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

The Net Excess Levy equals the Excess Levy Amount minus the sum of the Timber Levy.

PART I - LOCAL PROPERTY TAX COLLECTIONS

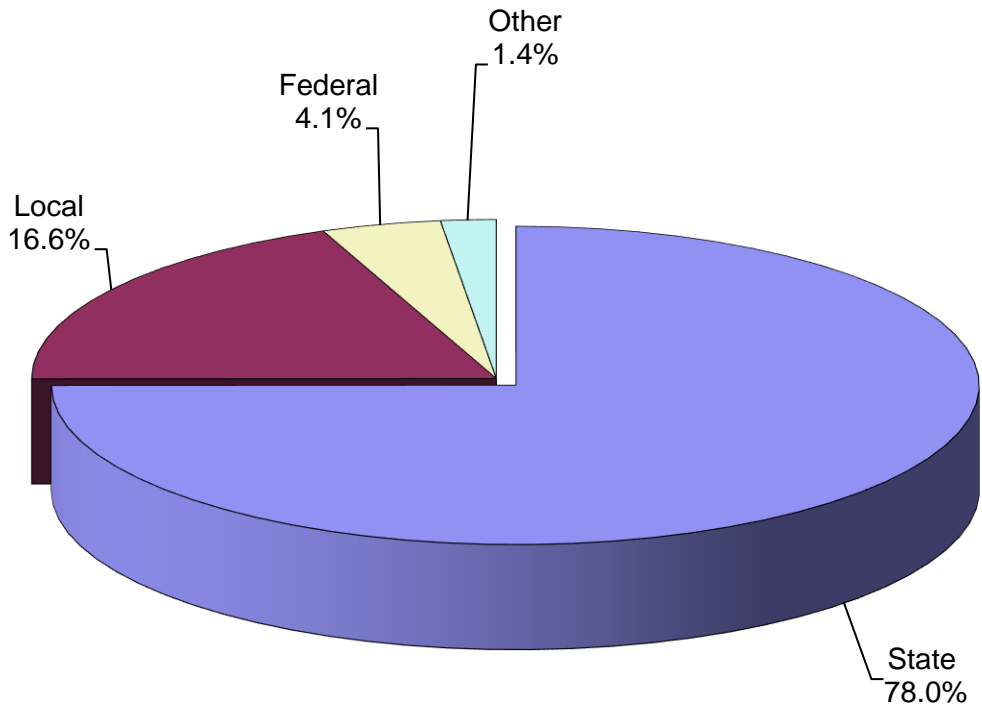
	(1) Excess Levy Amount	(2) Estimated Timber Levy	(3) Net Levy Amount	(4) Collection Percentage	(5) Amount Budgeted
	-----	-----	-----	-----	-----
FALL 2016			(1) - (2)		(3) x (4)
	\$13,125,000	\$256	\$13,124,744	47.74%	\$6,265,753
	\$0	\$0	\$0	0.00%	\$0
	<u>\$13,125,000</u>	<u>\$256</u>	<u>\$13,124,744</u>		<u>\$6,265,753</u>
SPRING 2017					
	\$13,125,000	\$256	\$13,124,744	52.89%	\$6,941,677
	\$0	\$0	\$0	0.00%	\$0
	<u>\$13,125,000</u>	<u>\$256</u>	<u>\$13,124,744</u>		<u>\$6,941,677</u>
1100 TOTAL LOCAL TAXES:					<u>\$13,207,430</u>

PART II - TIMBER EXCISE TAX

	(1) 100% Timber Assessed Valuation	(2) \$ per Thousand	(3) Estimated Timber Levy	(4) Collection Percentage	(5) Amount Budgeted
	-----	-----	-----	-----	-----
FALL 2016			(1) x (2)/1000		(3) x (4)
	\$86,620	\$2.950	\$256	0.00%	XXXXXX
	\$0	\$0.000	\$0	0.00%	XXXXXX
	<u>\$86,620</u>	<u>\$2.950</u>	<u>\$256</u>		<u>XXXXXX</u>
SPRING 2017					
	\$86,620	\$2.950	\$256	100.00%	\$256
	\$0	\$0.000	\$0	100.00%	\$0
	<u>\$86,620</u>	<u>\$2.950</u>	<u>\$256</u>		<u>\$256</u>
1500 TIMBER EXCISE TAX					<u>\$256</u>

**General Fund
Revenue Analysis by Source
Budget Year 2016-17**

	2016/17		2015/16	
		Rev %		Rev %
State	\$ 72,242,344	78.0%	\$ 66,078,916	76.8%
Local	\$ 15,345,186	16.6%	\$ 15,255,876	17.7%
Federal	\$ 3,819,620	4.1%	\$ 3,414,915	4.0%
Other	\$ 1,260,000	1.4%	\$ 1,315,000	1.5%
Total	\$ 92,667,150	100.0%	\$ 86,064,707	100.0%



**General Fund
Expenditure Detail
Budget Year 2016-17**

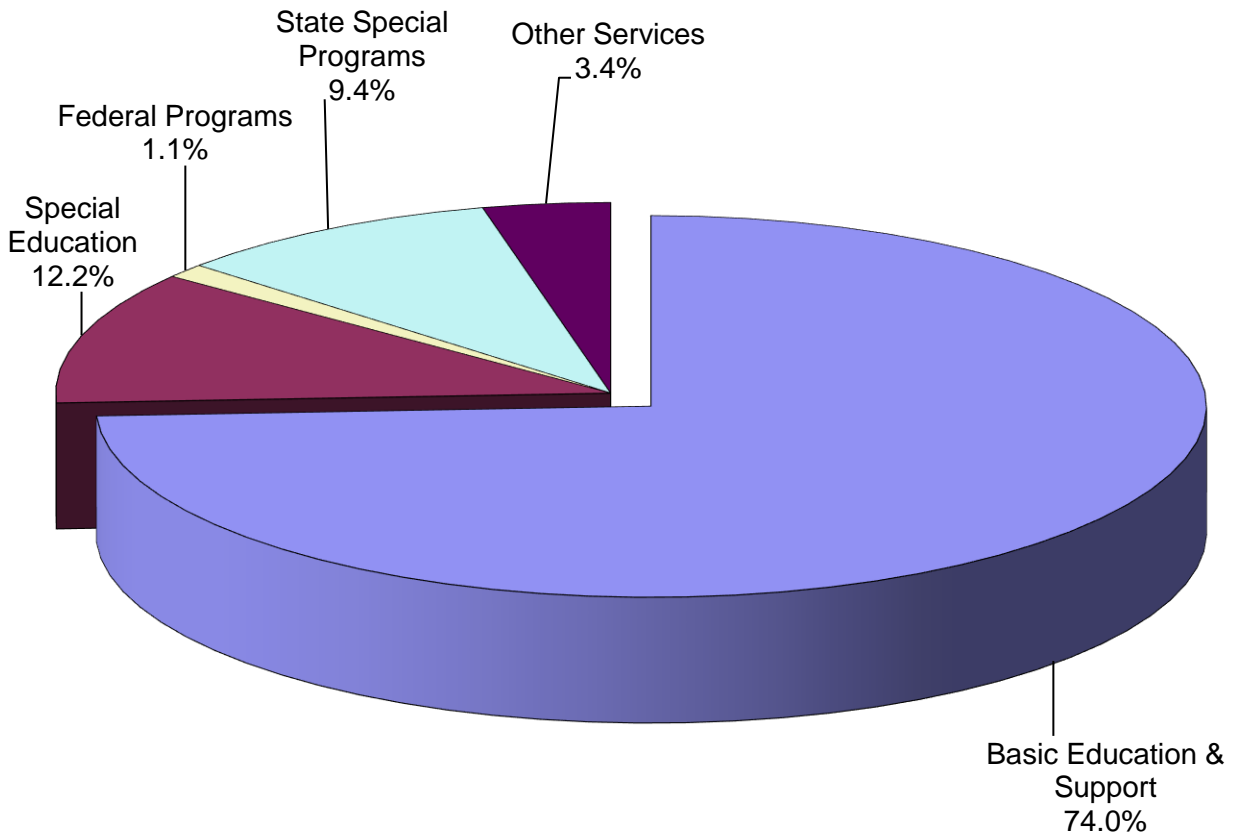
The majority of the general fund pays for basic education that support student learning for all students.

EXPENDITURE ACCOUNT	2014/15 Actual	2015/16 Budget	2016/17 Budget
01 Basic Education	44,265,691	50,675,217	54,684,459
02 Basic Education - Alternative Learning Exp.	640,953	828,677	559,615
31 State Vocational	2,999,840	3,486,118	3,102,197
34 State Vocational - Middle School	554,932	482,374	485,910
97 General Support Services	<u>10,774,884</u>	<u>11,427,907</u>	<u>12,415,574</u>
Basic Education Sub Total	59,236,300	66,900,293	71,247,755
21 State Special Education	8,092,974	9,036,063	9,978,711
22 State Special Ed - Infant and Toddler	328,483	270,963	371,425
24 Federal IDEA	<u>1,307,464</u>	<u>1,682,344</u>	<u>1,354,965</u>
Handicapped Sub Total	9,728,921	10,989,369	11,705,101
38 Federal Vocational	32,911	35,000	35,000
51 Title I	524,112	655,121	780,887
52 School Improvement - federal	186,382	195,160	185,204
64 Title III - Limited English Proficiency	<u>44,641</u>	<u>45,709</u>	<u>46,150</u>
Federal Sub Total	788,046	930,990	1,047,241
55 LAP Learning Assistance	1,236,195	1,254,539	1,361,996
56 State Institution	1,316	0	0
58 Special/Pilot Programs	237,557	331,095	325,837
65 Transitional Bilingual	278,600	313,686	440,940
71 Traffic Safety	80,099	103,735	103,725
74 Highly Capable	77,977	105,837	107,217
79 Other Instructional	1,426,857	1,451,969	1,335,139
99 Pupil Transportation	<u>4,533,121</u>	<u>5,100,665</u>	<u>5,326,137</u>
State Sub Total	7,871,723	8,661,526	9,000,990
73 Summer School	9,130	34,407	34,208
86 Community Schools	334,821	305,940	310,287
89 Other Community Service	263,486	221,749	223,073
98 Food Services	<u>2,447,609</u>	<u>2,681,725</u>	<u>2,695,032</u>
Other Services Sub Total	3,055,046	3,243,821	3,262,600
Budget Totals	\$80,680,036	\$90,726,000	\$96,263,688

General Fund Expenditures by Program Budget Year 2016-17

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

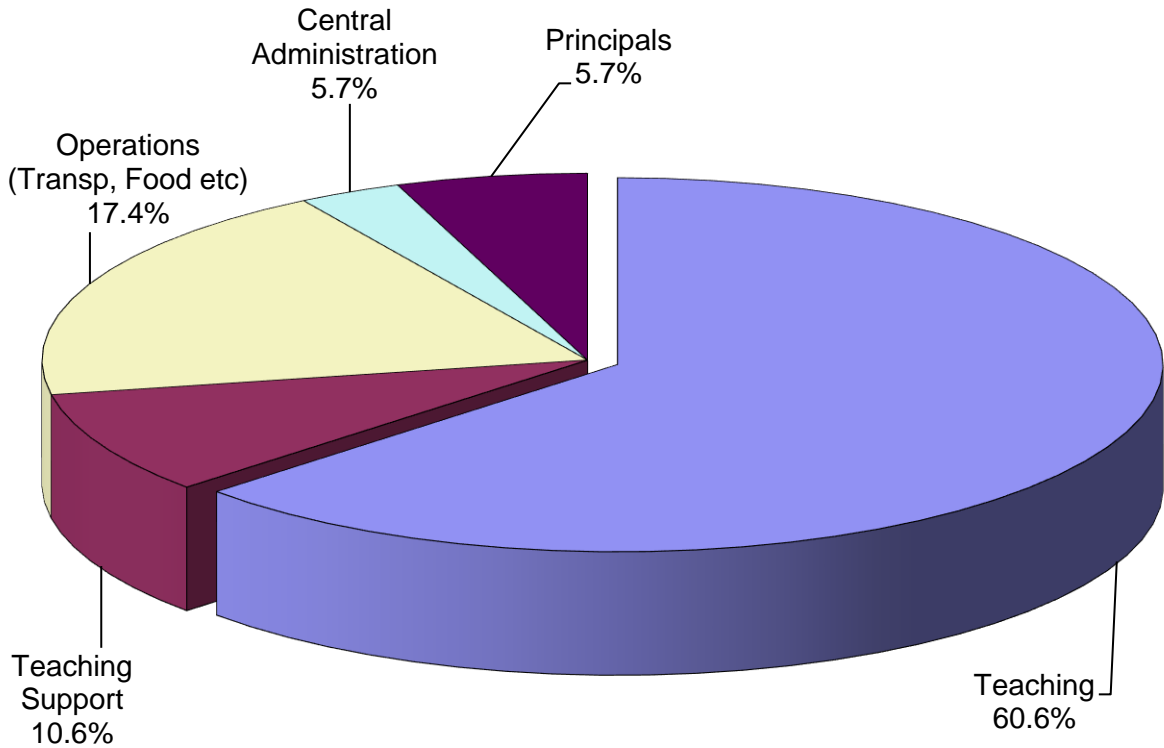
	2016/17		2015/16	
		Exp %		Exp %
Basic Education & Support	\$ 71,247,755	74.0%	\$ 66,900,293	73.7%
Special Education	\$ 11,705,101	12.2%	\$ 10,989,370	12.1%
Federal Programs	\$ 1,047,241	1.1%	\$ 930,990	1.0%
State Special Programs	\$ 9,000,990	9.4%	\$ 8,661,526	9.5%
Other Services	\$ 3,262,600	3.4%	\$ 3,243,821	3.6%
Totals	\$ 96,263,688	100.0%	\$ 90,726,000	100.0%



General Fund Expenditures by Activity Budget Year 2016-17

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

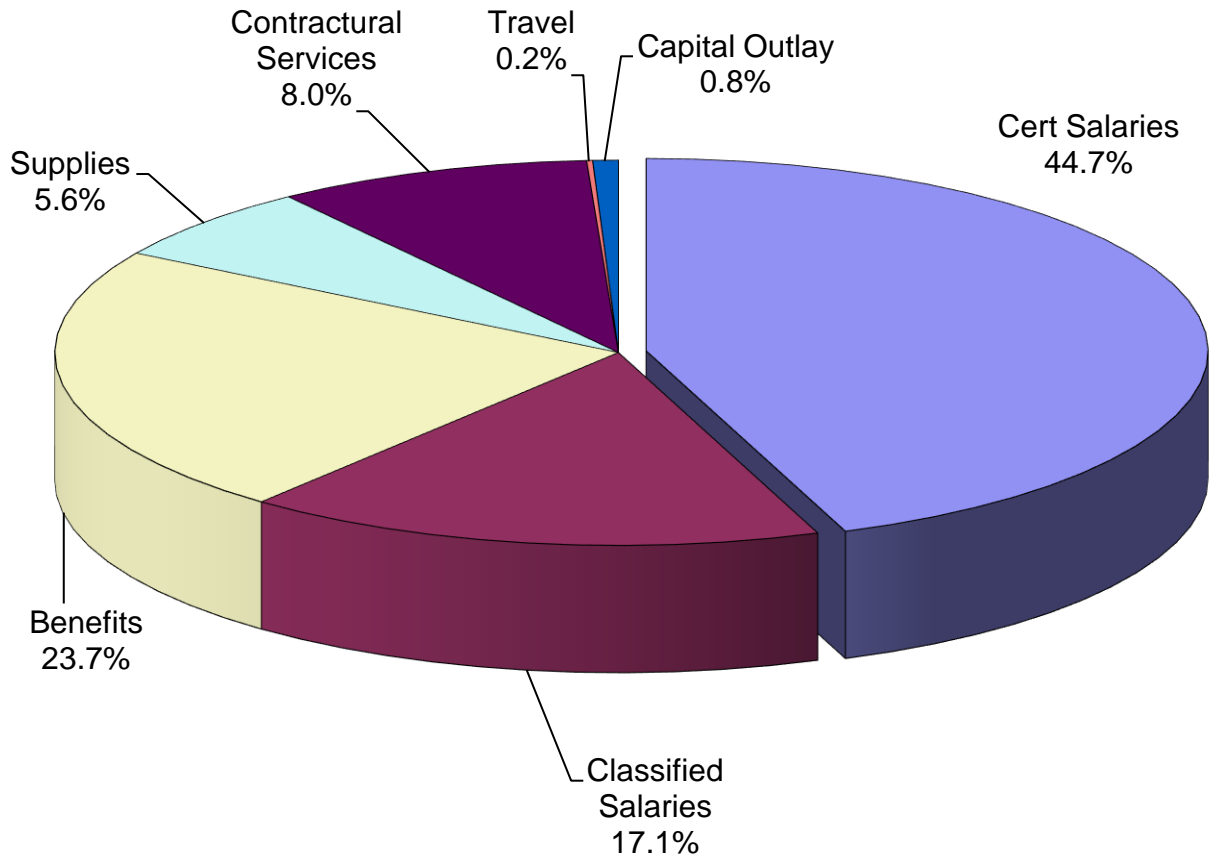
	2016/17		2015/16	
		Exp %		Exp %
Teaching	\$ 58,373,360	60.6%	\$ 56,270,254	62.0%
Teaching Support	\$ 10,164,146	10.6%	\$ 8,715,026	9.6%
Operations (Transp., Util., Food)	\$ 16,703,656	17.4%	\$ 15,862,780	17.5%
Central Administration	\$ 5,507,418	5.7%	\$ 4,887,031	5.4%
Principals	\$ 5,515,108	5.7%	\$ 4,990,908	5.5%
Totals	\$ 96,263,688	100.0%	\$ 90,726,000	100.0%



**General Fund
Expenditures by Object
Budget Year 2016-17**

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

	2016/17		2015/16	
		Exp %		Exp %
Certificated Salaries	\$ 43,008,300	44.7%	\$ 40,078,489	44.2%
Classified Salaries	\$ 16,496,801	17.1%	\$ 14,803,772	16.3%
Benefits	\$ 22,786,147	23.7%	\$ 21,490,894	23.7%
Supplies	\$ 5,348,155	5.6%	\$ 5,840,819	6.4%
Contractual Services	\$ 7,675,720	8.0%	\$ 7,768,235	8.6%
Travel	\$ 146,836	0.2%	\$ 141,461	0.2%
Capital Outlay	\$ 801,729	0.8%	\$ 602,330	0.7%
Totals	\$ 96,263,688	100%	\$ 90,726,000	100%



**General Fund
Resource to Expenditure Comparison
Budget Year 2016-17**

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

		Expenditures	Revenues			Cash Balance
			Local	State	Federal	
01	Basic Education	54,684,459	12,000,756	41,843,018		840,685
02	Basic Education - ALE	559,615		559,615		
31	State Vocational	3,102,197		3,102,197		
34	State Vocational - Middle School	485,910		485,910		
97	General Support Services	12,415,574	2,529,430	9,266,478		619,666
	Basic Education Sub Total	71,247,755	14,530,186	55,257,218		1,460,351
21	State Handicapped	9,978,711		9,960,711	18,000	
22	State Special Ed-Infant/Toddler	371,425		371,425		
24	Handicapped 94-142	1,354,965			1,354,966	
	Handicapped Sub Total	11,705,101		10,332,136	1,372,965	
38	Federal Vocational	35,000			34,800	200
51	Title I	780,887			780,887	
52	Teacher Quality & Innovative Prg	185,204			185,204	
64	Limited English Prof.	46,150			45,763	387
	Federal Sub Total	1,047,241	-	-	1,046,655	587
55	LAP Learning Assistance	1,361,996		1,207,709		154,287
58	Special/Pilot Programs	325,837		300,000		25,837
65	Transitional Bilingual	440,940		440,940		
71	Traffic Safety	103,725	100,000			3,725
74	Highly Capable	107,217		86,121		21,096
79	Other Instructional	1,335,139		881,000		454,139
99	Pupil Transportation	5,326,137	660,000	3,700,000		966,137
	State Sub Total	9,000,990	760,000	6,615,770	-	1,625,221
73	Summer School	34,208	10,000			24,208
86	Community Schools	310,287	280,000			30,287
89	Other Community Service	223,073	25,000			198,073
98	Food Services	2,695,032	1,000,000	37,220	1,400,000	257,812
	Other Services Sub Total	3,262,600	1,315,000	37,220	1,400,000	510,380
	Budget Totals	\$96,263,688	\$16,605,186	\$72,242,344	\$3,819,620	\$3,596,539

**General Fund
Staffing Budget
Budget Year 2016-17**

Budget 2016/2017			
	Certified FTE	Classified FTE	Combined Salary and Benefits
Supt Office/Board	1.500	2.250	647,082
Business & Operations	0.000	8.425	892,667
Human Resources	1.000	4.000	622,140
Public Relations	0.000	1.500	156,497
033	5.000	8.429	1,625,216
Library	6.200	0.000	773,650
Principal Offices	21.000	23.590	5,346,123
Counseling	18.000	5.050	2,590,484
Pupil Management	0.000	2.005	196,677
Health Services	24.300	9.9907	3,521,075
Teaching	428.557	92.270	52,395,171
CoCurricular	1.000	1.817	1,234,608
Instructional Professional Dev	8.800	0.000	1,029,711
Food Services Supervision	0.000	1.000	122,592
Food Services Staff	0.000	19.633	1,372,964
Transportation Office	0.000	5.042	492,258
Bus Drivers	0.000	43.063	3,663,467
Mechanics	0.000	5.000	414,314
Supervision -- Plant	0.000	1.645	181,482
Grounds	0.000	5.225	406,099
Custodial	0.000	41.726	2,943,234
Maintenance	0.000	6.775	613,219
Utilities	0.000	1.000	117,364
Information Services	0.000	7.811	764,488
Warehousing	0.000	1.155	82,008
Public Activities	0.000	0.500	85,445
Total Budget	814.175	Staff	\$ 96,263,688
Staffing Percentage of Budget			85.5%

Budget 2015/2016			
	Certified FTE	Classified FTE	Combined Salary and Benefits
Supt Office/Board	1.500	2.250	625,106
Business & Operations	0.000	7.000	705,804
Human Resources	1.000	4.000	597,532
Public Relations	0.000	1.500	146,680
Supervision - Instruction	5.000	6.620	1,361,607
Library	6.200	0.000	756,068
Principal Offices	20.000	21.322	4,765,883
Counseling	16.000	3.011	2,067,888
Pupil Management	0.000	2.010	178,467
Health Services	22.800	8.149	3,277,324
Teaching	411.200	87.126	49,529,314
CoCurricular	1.000	1.783	1,083,503
Instructional Professional Dev	6.800	0.000	813,788
Food Services Supervision	0.000	1.000	108,335
Food Services Staff	0.000	19.459	1,323,631
Transportation Office	0.000	5.046	469,271
Bus Drivers	0.000	44.108	3,569,111
Mechanics	0.000	4.000	320,659
Supervision -- Plant	0.000	1.500	157,540
Grounds	0.000	4.225	311,627
Custodial	0.000	40.236	2,690,236
Maintenance	0.000	6.775	561,626
Utilities	0.000	1.000	113,315
Information Services	0.000	7.557	688,564
Warehousing	0.000	1.047	68,227
Public Activities	0.000	0.500	83,110
Total Budget	772.72	Staff	\$ 90,726,000
Staffing Percentage of Budget			84.2%

**Lake Stevens School District
Capital Projects Fund Budget Narrative
Budget Year 2016-17**

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

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

On February 9, 2016, voters approved a \$116 million dollar bond to build a new elementary school #7 and an Early Learning Center, replace and expand selected buildings at Lake Stevens High School, make district-wide improvements to school safety, security, health, educational areas and infrastructure. On June 30, 2016, the District sold \$78 million dollars of bonds to begin construction.

On June 3, 2016, Lake Stevens School District was awarded a \$24.5 million dollar K-3 Class-Sized Reduction Grant from OSPI. This grant is to be used to add 50 permanent classrooms to achieve progress towards the average class size objectives for the 2017-18 school year for grades K-3 and/or to develop space for all-day kindergarten.

The 2016-17 Capital Projects Fund budget reflects a beginning fund balance of \$74,859,320. This opening balance is derived from the sale of bonds, impact fees that are restricted to use for growth related issues and a residual of the capital technology levy.

Revenues of \$35,919,449 are projected to come from the K-3 class size reduction grant, state match, impact fees, earnings from investments and impact fees and the capital technology levy. In February 2014, the voters approved a 4-year, \$1,500,000 per year, Capital Levy for Technology Improvements. Beginning 2016, the Capital Projects Fund will collect technology levy revenue which is approximately \$1,509,449.

Expenditures of \$87,002,631 are budgeted for the construction of the new elementary school #7, Early Learning Center and various other bond projects, K-3 classrooms and for the replacement technology levy projects. The projects planned with the Technology Levy include but are not limited to student computing devices, infrastructure maintenance, professional learning and support and the purchase of new technologies. There are also expenses budgeted for miscellaneous expansion projects and a contingency for emergencies.

The Ending Fund Balance is projected to be \$23,176,138.

**Lake Stevens School District
Capital Projects Fund
Budget Year 2016-17**

REVENUES AND OTHER FINANCING SOURCES	Actual 2014-15	Budget 2015-16	Budget 2016-17
1000 Local Taxes	\$1,503,432	\$1,500,000	\$1,509,449
2000 Local Nontax	\$712,388	\$788,128	\$1,000,000
3000 State, General Purpose	\$0	\$0	\$0
4000 State, Special Purpose	\$0	\$0	\$33,410,000
5000 Federal, General Purpose	\$0	\$0	\$0
6000 Federal, Special Purpose	\$0	\$0	\$0
7000 Revenues from Other School Districts	\$0	\$0	\$0
8000 Revenues from Other Agencies and Assoc.	\$0	\$0	\$0
9000 Other Financing Sources	\$0	\$78,000,000	\$0
A. Total REVENUES AND OTHER FINANCING SOURCES	\$2,215,820	\$80,288,128	\$35,919,449
=====			
EXPENDITURES			
10 Sites	\$29,428	\$7,100,000	\$10,884,000
20 Buildings	\$838,926	\$1,250,000	\$73,629,360
30 Equipment	\$51,951	\$903,385	\$2,339,271
40 Energy	\$0	\$0	\$0
50 Sales and Lease Expenditures	\$0	\$800,000	\$150,000
60 Bond Issuance Expenditures	\$1,274	\$0	\$0
90 Debt	\$0	\$0	\$0
B. Total EXPENDITURES	\$1,118,579	\$10,053,385	\$87,002,631
=====			
C. G.L. 536 OTHER FINANCING USES - TRFS OUT (to the General Fund)		\$600,000	\$600,000
=====			
D. EXCESS of REVENUES/OTHER FINANCING SOURCES			
OVER (UNDER) EXP. & OTHER FIN. USES (A - B - C)	\$1,097,241	\$69,634,743	(\$51,683,182)
=====			
BEGINNING FUND BALANCE			
G.L.861 Restricted from Bond Proceeds	\$0	\$0	\$73,990,551
G.L.862 Committed from Levy Proceeds	\$0	\$1,317,254	\$803,465
G.L.863 Restricted from State Proceeds	\$0	\$0	\$0
G.L.866 Restricted from Impact Fees	\$3,377,531	\$3,180,633	\$0
G.L.867 Restricted from Mitigation Fees	\$0	\$0	\$0
G.L.889 Assigned to Fund Purposes	\$78,845	\$55,730	\$65,304
E. Total BEGINNING FUND BALANCE	\$3,456,376	\$4,553,617	\$74,859,320
=====			
ENDING FUND BALANCE			
G.L.861 Restricted from Bond Proceeds	\$0	\$69,581,600	\$22,247,369
G.L.862 Committed from Levy Proceeds	\$1,317,254	\$1,913,869	\$140,000
G.L.863 Restricted from State Proceeds	\$0	\$0	\$0
G.L.866 Restricted from Impact Fees	\$3,180,633	\$2,637,161	\$500,000
G.L.867 Restricted from Mitigation Fees	\$0	\$0	\$0
G.L.889 Assigned to Fund Purposes	\$55,730	\$55,730	\$288,769
I. Total ENDING FUND BALANCE	\$4,553,616	\$74,188,360	\$23,176,138
=====			

Lake Stevens School District Capital Projects Budget Year 2016-17

PROJECT DESCRIPTION	Total	Sites (10)	Buildings (20)	Equipment & Instr. Tech (30)	Energy (40)	Sales & Lease Expend. (50)	Bond Issuance Expend. (60)	Debt (90)
Elementary #7	38,227,082	5,604,000	31,513,360	1,109,722	0	0	0	0
Early Learning Center	10,836,100	1,400,000	9,116,000	320,100	0	0	0	0
Lake Stevens High School	2,880,000	2,880,000	0	0	0	0	0	0
K-3 Class Size Projects	24,000,000	1,000,000	23,000,000	0	0	0	0	0
Technology	909,449	0	0	909,449	0	0	0	0
Contingency	10,150,000	0	10,000,000	0	0	150,000	0	0
TOTAL EXPENDITURES	87,002,631	10,884,000	73,629,360	2,339,271	0	150,000	0	0



Emerging
Technologies in
Education



Capital Projects Technology Levy

**** CAPITAL PROJECTS LEVY ASSUMPTIONS ****

Levy Amount:	First Calendar Year	2016	\$1,500,000	
	Second Calendar Year	2017	\$1,500,000	
Levy Collection Percentage:		Fall	47.74 %	
		Spring	52.89 %	
	< == First Year Data == >		< == Second Year Data == >	
	Total	Total	Total	Total
	Assessed	Timber	Assessed	Timber
	Valuation	Valuation	Valuation	Valuation
Snohomish County	\$4,448,367,126	\$173,241	\$4,448,367,126	\$173,241
Total	\$4,448,367,126	\$173,241	\$4,448,367,126	\$173,241

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

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

PART I - LOCAL PROPERTY TAX COLLECTIONS

	(1) Excess Levy Amount	(2) Estimated Timber Levy	(3) Net Levy Amount	(4) Collection Percentage	(5) Amount Budgeted
FALL 2016	\$1,500,000	\$58	(1) - (2) \$1,499,942	47.74%	(3) x (4) \$716,072
	\$1,500,000	\$58	\$1,499,942		\$716,072
SPRING 2017	\$1,500,000	\$58	\$1,499,942	52.89%	\$793,319
	\$1,500,000	\$58	\$1,499,942		\$793,319
			1100 TOTAL LOCAL TAXES:		\$1,509,391 =====

PART II - TIMBER EXCISE TAX

	(1) 100% Timber Assessed Valuation	(2) \$ per Thousand	(3) Estimated Timber Levy	(4) Collection Percentage	(5) Amount Budgeted
	\$173,241	\$0.337	(1) x (2) / 1000 \$58	0.00%	(3) x (4) XXXXXX
FALL 2016	\$173,241	\$0.337	\$58		XXXXXX
	\$173,241	\$0.337	\$58	100.00%	\$58
SPRING 2017	\$173,241	\$0.337	\$58		\$58
			1500 TIMBER EXCISE TAX:		\$58 =====

**Lake Stevens School District
Debt Service Fund Narrative
Budget Year 2016-17**

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

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

The Lake Stevens School District has a total outstanding Voted Debt of \$109,125,000 as of September 1, 2016. The largest part of that debt is the \$67,740,000 issue that was sold in June of 2016 for the first phase of a long range construction project that includes the building of Elementary #7 and the Early Learning Center, replace and expand selected buildings at Lake Stevens High School, make district-wide improvements to school safety, security, health, educational areas and infrastructure. The next largest part of the debt is portions of the 2005 and 2006 bonds that were refinanced between 2012 and 2015. Principal payments for the 2016/17 budget year total \$4,095,000 and interest payments total \$1,280,369.

In April 2012, the District refinanced a portion of the \$40,000,000 bond issue in a bank qualified refunding at a total par amount of \$10,000,000. Since the interest rates stayed favorable and there was success with the first refunding, in January 2013, the District refunded another portion of the 2005 bond. In February 2014, interest rates were still lower than the original issues so the District executed another \$10,000,000 bond refunding. As the interest rates continued to be lower than the original issues the following year, the District executed a final bank qualified \$10,000,000 refunding on the 2005 and 2006 bond issues. The savings came in the way of lower interest rates and will go directly back to the taxpayers over a ten to twelve year period. In aggregate, the savings to the taxpayers are projected to amount to approximately \$3.3M over the remaining life of the bonds.

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

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

**Lake Stevens School District
Debt Service Fund
Budget Year 2016-17**

REVENUES AND OTHER FINANCING SOURCES	Actual 2014-15	Budget 2015-16	Budget 2016-17
1000 Local Taxes	\$5,555,983	\$5,578,393	\$5,606,256
2000 Local Nontax	\$2,569	\$4,153	\$4,443
3000 State, General Purpose	\$0	\$0	\$0
5000 Federal, General Purpose	\$0	\$0	\$0
9000 Other Financing Sources	\$10,806,491	\$0	\$0
A. Total REVENUES AND OTHER FINANCING SOURCES	\$16,365,044	\$5,582,546	\$5,610,699
 EXPENDITURES			
Matured Bond Expenditures	\$3,595,000	\$4,035,000	\$4,095,000
Interest on Bonds	\$1,561,144	\$1,470,998	\$1,280,369
Interfund Loan Interest	\$0	\$0	\$0
Bond Transfer Fees	\$0	\$45,000	\$0
Arbitrage Rebate	\$0	\$0	\$0
Underwriter's Fees	\$90,244	\$0	\$91,000
B. Total EXPENDITURES	\$5,246,388	\$5,550,998	\$5,466,369
C. G.L. OTHER FINANCING USES (GL 536)	\$10,713,118	\$0	\$0
D. EXCESS of REVENUES/OTHER FINANCING SOURCES OVER (UNDER) EXPENDITURES (A - B - C)	\$405,538	\$31,548	\$144,330
 BEGINNING FUND BALANCE			
G.L. 810 Restricted for Other Items	\$0	\$0	\$0
G.L. 830 Restricted for Debt Service	\$2,578,133	\$2,625,883	\$2,670,402
G.L. 835 Restricted for Arbitrage Rebate	\$0	\$0	\$0
G.L. 889 Assigned to Fund Purposes	\$0	\$0	\$0
E. Total BEGINNING FUND BALANCE	\$2,578,133	\$2,625,883	\$2,670,402
F. G.L. 898 PRIOR YEAR ADJUSTMENTS (+ or -)			XXXXXX
 ENDING FUND BALANCE			
G.L. 810 Restricted for Other Items	\$0	\$0	\$0
G.L. 830 Restricted for Debt Service	\$2,983,671	\$2,657,431	\$2,814,732
G.L. 835 Restricted for Arbitrage Rebate	\$0	\$0	\$0
G.L. 889 Assigned to Fund Purposes	\$0	\$0	\$0
I. Total ENDING FUND BALANCE (D + E + or - F)	\$2,983,671	\$2,657,431	\$2,814,732

**Lake Stevens School District
Debt Service Fund
Budget Year 2016-17**

DETAIL OF OUTSTANDING BONDS

Date of Issue	Amount of Original Issue	Estimated Amount Outstanding September 1, 2016
-----	-----	-----
A. VOTED BONDS		

2005 Gen Obligation Bond - Mid High 6/1/05	\$40,000,000	\$2,630,000
-		
2005 Gen Obligation Bond - Refund 4/24/12	\$10,000,000	\$9,470,000
-		
2005 Gen Obligation Bond - Refund 1/3/13	\$10,000,000	\$9,800,000
-		
2006 Gen Obligation Bond - Refund 2/13/14	\$9,990,000	\$9,785,000
-		
2005 & 2006 Gen Obligation Bond – Refund 5/19/15	\$9,935,000	\$9,700,000
-		
2016 Gen Obligation Bond – P-5, LSHS, Other 6/30/16	\$67,740,000	\$67,740,000
	-----	-----
TOTAL VOTED BONDS	\$147,665,000	\$109,125,000
 B. NON-VOTED BONDS		

	\$0	\$0
	-----	-----
TOTAL NON-VOTED BONDS	\$0	\$0
TOTAL ALL BONDS	\$147,665,000	\$109,125,000
	=====	=====

Debt Service Levy Assumptions

**** DEBT SERVICE LEVY ASSUMPTIONS ****

Levy Amount:	First Calendar Year	2016	\$5,650,000	
	Second Calendar Year	2017	\$5,500,000	
Levy Collection Percentage:	Fall	47.74	%	
	Spring	52.89	%	
	< = = First Year Data = =>		< = = Second Year Data = =>	
	Total Assessed Valuation	Timber Valuation	Total Assessed Valuation	Timber Valuation
Snohomish County	\$4,448,367,126	\$173,241	\$4,448,367,126	\$173,241
Total	\$4,448,367,126	\$173,241	\$4,448,367,126	\$173,241

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

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

PART I - LOCAL PROPERTY TAX COLLECTIONS

	(1) Excess Levy Amount	(2) Estimated Timber Levy	(3) Net Levy Amount	(4) Collection Percentage	(5) Amount Budgeted
FALL 2016	\$5,650,000	\$220	(1) - (2) \$5,649,780	47.74%	(3) x (4) \$2,697,205
SPRING 2017	\$5,500,000	\$214	\$5,499,786	52.89%	\$2,908,837
1100 TOTAL LOCAL TAXES:					\$5,606,042

PART II - TIMBER EXCISE TAX

	(1) 100% Timber Assessed Valuation	(2) \$ per Thousand	(3) Estimated Timber Levy	(4) Collection Percentage	(5) Amount Budgeted
FALL 2016	\$173,241	\$1.2.70	(1) x (2)/1000 \$220	0.00%	(3) x (4) XXXXXX
SPRING 2017	\$173,241	\$1.236	\$214	100.00%	\$214
1500 TIMBER EXCISE TAX					\$214

**Lake Stevens School District
Associated Student Body Fund Narrative
Budget Year 2016-17**

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

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

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

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

District ASB expenditures are budgeted at \$1,175,942 and revenue is budgeted at \$1,149,530. The ASB fund balance reserves will be used to offset the expenditures if they exceed the revenue.

**Lake Stevens School District
Associated Student Body Fund
Budget Year 2016-17**

REVENUES	Actual 2014-15	Budget 2015-16	Budget 2016-17

1000 General Student Body	\$610,744	\$756,400	\$755,950
2000 Athletics	\$20,503	\$38,100	\$39,250
3000 Classes	\$56,135	\$71,800	\$77,025
4000 Clubs	\$64,902	\$257,720	\$231,455
6000 Private Moneys	\$10,464	\$39,900	\$45,850
	-----	-----	-----
A. Total REVENUES	\$762,748	\$1,163,920	\$1,149,530
-----	=====	=====	=====

EXPENDITURES			

1000 General Student Body	\$484,016	\$635,224	\$570,632
2000 Athletics	\$137,739	\$173,251	\$181,661
3000 Classes	\$43,817	\$64,000	\$65,200
4000 Clubs	\$120,684	\$311,884	\$312,199
6000 Private Moneys	\$10,760	\$40,400	\$46,250
	-----	-----	-----
B. Total EXPENDITURES	\$797,016	\$1,224,759	\$1,175,942
-----	=====	=====	=====
C. EXCESS of REVENUES OVER (UNDER) EXPENDITURES	(\$34,268)	(\$60,839)	(\$26,412)
-----	=====	=====	=====
BEGINNING FUND BALANCE			

G.L.810 Restricted for Other Items	\$0	\$0	\$0
G.L.819 Restricted for Fund Purposes	\$630,665	\$557,500	\$581,147
G.L.840 Nonspendable FB-Inventory & Prepaid	\$0	\$0	\$0
G.L.850 Restricted for Uninsured Risks	\$0	\$0	\$0
G.L.870 Committed to Other Purposes	\$0	\$0	\$0
G.L.889 Assigned to Fund Purposes	\$0	\$0	\$0
	-----	-----	-----
D. Total BEGINNING FUND BALANCE	\$630,665	\$557,500	\$581,147
-----	=====	=====	=====
E. G.L. 898 PRIOR YEAR ADJUSTMENTS (+ or -)	\$0	XXXXXX	XXXXXX
-----	=====	=====	=====
ENDING FUND BALANCE			

G.L.810 Restricted for Other Items	\$0	\$0	\$0
G.L.819 Restricted for Fund Purposes	\$591,572	\$496,661	\$554,735
G.L.840 Nonspendable FB-Inventory & Prepaid	\$4,825	\$0	\$0
G.L.850 Restricted for Uninsured Risks	\$0	\$0	\$0
G.L.870 Committed to Other Purposes	\$0	\$0	\$0
G.L.889 Assigned to Fund Purposes	\$0	\$0	\$0
	-----	-----	-----
F. Total ENDING FUND BALANCE (C + D + or - E)	\$596,397	\$496,661	\$554,735
-----	=====	=====	=====

ASB FUND SUMMARY	Lake Stevens High School	Cavelero Mid-High	Prove Alt.	North Lake Middle School	Lake Stevens Middle School	Home-link K - 12	Glenwood	Highland	Hillcrest	Mt. Pilchuck Skyline Sunnycrest			TOTAL ALL SCHOOLS
							-----Elementary Schools-----						
REVENUES													
1000 GENERAL STUDENT BODY	375,650	91,300		44,500	69,200	200	37,550	44,300	17,000	32,550	14,050	29,650	755,950
2000 ATHLETICS	29,000	1,350		3,500	5,400								39,250
3000 CLASSES	73,025	4,000											77,025
4000 CLUBS	183,905	31,350		5,100	5,600	500	500	500	500	500	2,500	500	231,455
6000 PRIVATE MONIES	30,200	6,000		3,000	1,000		900	1,500	500	1,000	1,000	750	45,850
(A) TOTAL REVENUES	691,780	134,000	0	56,100	81,200	700	38,950	46,300	18,000	34,050	17,550	30,900	1,149,530
EXPENDITURES													
1000 GENERAL STUDENT BODY	243,952	60,100		40,000	68,000	1,000	34,000	34,500	25,250	21,330	12,500	30,000	570,632
2000 ATHLETICS	128,688	39,573		4,000	9,400								181,661
3000 CLASSES	63,200	1,000			1,000								65,200
4000 CLUBS	241,734	36,415		6,800	7,100	500	800	9,500	500	500	2,500	5,850	312,199
6000 PRIVATE MONIES	30,600	6,000		3,000	1,000		900	1,500	500	1,000	1,000	750	46,250
(B) TOTAL EXPENDITURES	708,174	143,088	0	53,800	86,500	1,500	35,700	45,500	26,250	22,830	16,000	36,600	1,175,942
(C) EXCESS REV OVER OR UNDER EXP (A-B)													
UNDER EXP (A-B)	(16,394)	(9,088)	0	2,300	(5,300)	(800)	3,250	800	(8,250)	11,220	1,550	(5,700)	(26,412)
BEGINNING FUND BALANCE													
GL819 Restricted for Fund Purposes	312,283	101,501	15,714	13,528	38,967	1,806	11,500	20,350	14,595	9,199	8,587	33,117	581,147
(D) TOTAL BEGINNING FUND BAL	312,283	101,501	15,714	13,528	38,967	1,806	11,500	20,350	14,595	9,199	8,587	33,117	581,147
(E) ADJUSTMENTS TO FUND BAL	0	0	0	0	0	0	0	0	0	0	0	0	0
GL819 Restricted for Fund Purposes	\$ 295,889	\$ 92,413	\$ 15,714	\$ 15,828	\$ 33,667	\$ 1,006	\$ 14,750	\$ 21,150	\$ 6,345	\$ 20,419	\$ 10,137	\$ 27,417	\$ 554,735
(F) TOTAL ENDING FUND BAL	\$295,889	\$92,413	\$15,714	\$15,828	\$33,667	\$1,006	\$14,750	\$21,150	\$6,345	\$20,419	\$10,137	\$27,417	\$554,735

**Lake Stevens School District
Transportation Vehicle Fund Narrative
Budget Year 2016-17**

The Lake Stevens School District currently has seventy three (73) buses in its fleet. Eighteen (18) of the buses are equipped for special needs students. Currently there are no buses over 20 years old.

According to Section 505(6) of the Washington State Operating Budget (3ESHB 212), the superintendent of public instruction shall base depreciation payments for school district buses on the pre-sales tax five-year average of lowest bids in the appropriate category of bus. In the final year on the depreciation schedule, the depreciation payment shall be based on the lowest bid in the appropriate bus category for that school year. Of the District's seventy three buses, five (7% of the fleet) are completely depreciated off the State's Depreciation Schedule.

Depreciation for the 2016-17 fiscal year is estimated by OSPI and we have used their numbers for our budget. Any new buses purchased and placed on routes will get a monthly allowance that will be added to the Transportation Vehicle fund.

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

The 2016-17 Transportation Vehicle Fund Expenditure budget includes an authorization to purchase up to ten buses, if needed. The District has plans to purchase seven buses during the 2016-17 fiscal year without the need to surplus any buses. The remaining will be capacity for the forecasted need to replace the buses purchased when Cavelero Mid High opened. The total budgeted expenditures are projected to be \$1,100,000.

**Lake Stevens School District
Transportation Vehicle Fund
Budget Year 2016-17**

REVENUES AND OTHER FINANCING SOURCES	Actual 2014-15	Budget 2015-16	Budget 2016-17
1100 Local Property Tax	\$40	\$0	\$0
2300 Investment Earnings	\$567	\$1,000	\$500
2800 Insurance Recoveries	\$0	\$0	\$0
4499 Transportation Reimburse Depreciation	\$428,749	\$520,172	\$460,219
9100 Sale of Bonds	\$0	\$0	\$0
9300 Sale of Equipment	\$0	\$0	\$0
<hr/>			
A. REVENUES, OTHER FINANCING SOURCES (LESS TRANSFERS)	\$429,356	\$521,172	\$460,719
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B. 9900 OPERATING TRANSFERS IN (from Gen Fund)	\$0	\$0	\$0
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C. Total REVENUES AND OTHER FINANCING SOURCES	\$429,356	\$521,172	\$460,719
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EXPENDITURES			
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Program 99 Pupil Transportation			
Act. 33 Transportation Equipment Purchases	\$430,386	\$871,000	\$1,100,000
Act. 34 Transportation Equipment Major Repair	\$0	\$0	\$0
Act. 61 Bond/Levy Issuance and/or Election	\$0	\$0	\$0
Act. 91 Principal	\$0	\$0	\$0
Act. 92 Interest	\$0	\$0	\$0
Act. 93 Arbitrage Rebate	\$0	\$0	\$0
<hr/>			
D. Total EXPENDITURES	\$430,386	\$871,000	\$1,100,000
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E. G L 536 OTHER FINANCING USES- TRF OUT (to the Debt Service Fund)	\$0	\$0	\$0
F. G L 535 OTHER FINANCING USES	\$0	\$0	\$0
<hr/>			
G. EXCESS of REVENUES/OTHER FINANCING SOURCES OVER/(UNDER) EXP & OTHER FIN. USES (C - D - E - F)	(\$1,030)	(\$349,828)	(\$639,281)
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BEGINNING FUND BALANCE			
G.L.819 Restricted for Fund Purposes	\$812,651	\$463,019	\$748,000
G.L.890 Unassigned Fund Balance	\$0	\$349,828	\$0
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H. Total BEGINNING FUND BALANCE	\$812,651	\$812,847	\$748,000
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I. G.L. 898 PRIOR YEAR ADJUSTMENTS (+ or -)	XXXXXX	XXXXXX	XXXXXX
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ENDING FUND BALANCE			
G.L.819 Restricted for Fund Purposes	\$811,621	\$463,019	\$108,719
G.L.889 Assigned to Fund Purposes	\$0	\$0	\$0
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J. Total ENDING FUND BALANCE (G+H, + or - I)	\$811,621	\$463,019	\$108,719
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The following people have been designated to address:

Fiscal Compliance Officer

Teresa Main, Assistant Superintendent, Business and Health Services
12309 22nd St NE
Lake Stevens, WA 98258
425-335-1503

Title IX Officer

Ken Collins, Assistant Superintendent, Human Resources
12309 22nd St NE
Lake Stevens, WA 98258
425-335-1505

ADA Compliance Officer

Miriam Tencate, Executive Director of Special Services
12309 22nd St NE
Lake Stevens, WA 98258
425-335-1504

Section 504 Compliance Officer

Miriam Tencate, Executive Director of Special Services
12309 22nd St NE
Lake Stevens, WA 98258
425-335-1504

Lake Stevens School District does not discriminate in any programs or activities on the basis of sex, race, creed, religion, color, national origin, age, veteran or military status, sexual orientation, gender expression or identity, disability, or the use of a trained dog guide or service animal and provides equal access to the Boy Scouts and other designated youth groups. The following employee(s) has been designated to handle questions and complaints of alleged discrimination: Ken Collins, Assistant Superintendent of Human Resources, 12309 22nd St NE, Lake Stevens, WA 98258, 425-335-1505.