

Special Election February 13, 2024

Auburn School District #408

Educational Programs and Operations Replacement Levy



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Section 1

Superintendent's Recommendation

Superintendent's Recommendation

The Superintendent's recommendation was presented to the Board of Directors at the November 13, 2023 meeting.

Resolution No. 1387— Replacement Educational Programs and Operations Levy

Resolution No. 1387—A resolution of the Board of Directors of Auburn School District No. 408, King and Pierce Counties, Washington, providing for the submission to the qualified electors of the District at a special election to be held therein on February 13, 2024, of the proposition of whether excess taxes should be levied of \$51,841,820 in 2024 for collection in 2025, \$54,433,911 in 2025 for collection in 2026, \$57,155,606 in 2026 for collection in 2027, and \$60,013,386 in 2027 for collection in 2028, said excess taxes to pay part of the educational programs and operations support of the District.

Collection Years	Approximate Levy Rate/\$1,000 Assessed Value	Levy Amount
2025	\$2.50	\$51,841,820
2026	\$2.50	\$54,433,911
2027	\$2.50	\$57,155,606
2028	\$2.50	\$60,013,386

Recommendation: That the board approve Resolution No. 1387— Replacement Educational Programs and Operations Levy, as presented.

The School Board approved the resolution.



Difference Between a School Levy and a Bond

School levies, such as educational programs and operations (enrichment) levy supports students and educational programs that are not fully funded by the state. They are limited to the lower of \$2.50/\$1,000 or \$2,500 per pupil and are 1 to 4 years in duration. Capital levies which are used for capital facilities improvements or technology, can be 1 to 6 years.

School bonds are used for new construction and major capital improvements. Terms vary, but 20 years is most common. Voter-approved bonds are repaid with property taxes. Bonds must be approved with a 60% + 1 yes vote and 40% validation. Bonds are the primary method used by Washington school districts to finance the "local share" of capital projects.

Election Requirements

Passing a levy or bond issue is not always a simple matter of majority rules. State law requires bond issues and some types of levies to have a "super majority" in order to pass, while levies only require a simple majority (50% + 1).

Bond issues have two thresholds that must be met in order for the bond to pass: (1) the bond must receive a minimum 60% + 1 majority "yes" vote, and (2) the voter turnout for that jurisdiction must equal 40% of the voters who cast ballots in the previous general election.

Levy validation for school districts requires only a simple majority to pass.

COMBINED LEVY AMOUNTS AND TAX RATES

Base Assumptions	Tax Year 2020	Tax Year 2021	Tax Year 2022	Tax Year 2023	Tax Year 2024	Tax Year 2025	Tax Year 2026	Tax Year 2027	Tax Year 2028
Assessed Valuation	\$ 13,916,579,293	\$ 14,945,911,728	\$ 16,284,857,292	\$ 19,896,728,414	\$ 19,749,264,593	\$ 20,736,727,823	\$ 21,773,564,214	\$ 22,862,242,424	\$ 24,005,354,546
Assessed Valuation % of Change	7.00%	7.40%	8.96%	22.18%	-0.74%	5.00%	5.00%	5.00%	5.00%
	<i>actual</i>	<i>actual</i>	<i>actual</i>	<i>actual</i>	<i>preliminary</i>	<i>projected</i>	<i>projected</i>	<i>projected</i>	<i>projected</i>
Educational Program & Operations Levy	Tax Year 2020	Tax Year 2021	Tax Year 2022	Tax Year 2023	Tax Year 2024	Tax Year 2025	Tax Year 2026	Tax Year 2027	Tax Year 2028
Levy Amount	\$ 34,791,448	\$ 37,364,779	\$ 40,712,143	\$ 45,190,618	\$ 49,285,872	\$ 51,841,820	\$ 54,433,911	\$ 57,155,606	\$ 60,013,386
Tax Rate	\$ 2.50	\$ 2.50	\$ 2.50	\$ 2.27	\$ 2.50	\$ 2.50	\$ 2.50	\$ 2.50	\$ 2.50
	<i>actual</i>	<i>actual</i>	<i>actual</i>	<i>actual</i>	<i>preliminary</i>	<i>projected</i>	<i>projected</i>	<i>projected</i>	<i>projected</i>
Technology Levy	Tax Year 2020	Tax Year 2021	Tax Year 2022	Tax Year 2023	Tax Year 2024	Tax Year 2025	Tax Year 2026	Tax Year* 2027	Tax Year* 2028
Levy Amount	\$ 3,960,867	\$ 5,837,215	\$ 5,842,085	\$ 5,851,357	\$ 5,833,000	\$ 5,833,000	\$ 5,833,000	\$ 5,833,000	\$ 5,833,000
Tax Rate	\$ 0.28	\$ 0.39	\$ 0.36	\$ 0.29	\$ 0.30	\$ 0.29	\$ 0.28	\$ 0.28	\$ 0.28
	<i>actual</i>	<i>actual</i>	<i>actual</i>	<i>actual</i>	<i>preliminary</i>	<i>projected</i>	<i>projected</i>	<i>projected</i>	<i>projected</i>
Debt Service	Tax Year 2020	Tax Year 2021	Tax Year 2022	Tax Year 2023	Tax Year 2024	Tax Year 2025	Tax Year 2026	Tax Year 2027	Tax Year 2028
Current Debt Service	\$ 33,606,200	\$ 34,552,489	\$ 34,625,719	\$ 36,671,603	\$ 38,357,000	\$ 38,202,950	\$ 32,895,700	\$ 33,895,450	\$ 33,399,450
Tax Rate	\$ 2.41	\$ 2.31	\$ 2.13	\$ 1.84	\$ 1.94	\$ 1.89	\$ 1.59	\$ 1.60	\$ 1.54
	<i>actual</i>	<i>actual</i>	<i>actual</i>	<i>actual</i>	<i>preliminary</i>	<i>projected</i>	<i>projected</i>	<i>projected</i>	<i>projected</i>
Combined Amounts	Tax Year 2020	Tax Year 2021	Tax Year 2022	Tax Year 2023	Tax Year 2024	Tax Year 2025	Tax Year 2026	Tax Year 2027	Tax Year 2028
Current Debt Service	\$ 72,358,515	\$ 77,754,483	\$ 81,179,947	\$ 87,713,578	\$ 93,475,872	\$ 95,877,770	\$ 93,162,611	\$ 96,884,056	\$ 99,245,836
Tax Rate	\$ 5.20	\$ 5.20	\$ 4.99	\$ 4.41	\$ 4.74	\$ 4.68	\$ 4.37	\$ 4.38	\$ 4.32
	<i>actual</i>	<i>actual</i>	<i>actual</i>	<i>actual</i>	<i>preliminary</i>	<i>projected</i>	<i>projected</i>	<i>projected</i>	<i>projected</i>

*2027 & 2028 projected tax rates assume continuation of technology levy at the current rate. The technology levy would need to be renewed in 2026.

LEVY COMPARISON: Example using \$250,000 Property Value

EDUCATIONAL PROGRAM & OPERATIONS LEVY (M & O)												Change from Previous Year (annual)
	ESTIMATED AT ELECTION					ACTUAL AT COLLECTION				Change from Election Estimate (annual)		
Tax Year	Assessed Value per \$1,000	Property Value	Rate per \$1000/A.V	Annual Cost	Monthly Cost	Assessed Value per \$1,000	Rate per \$1000/A.V.	Annual Cost	Monthly Cost			
2021	\$15,060,853	\$250,000	\$2.50	\$625.00	\$52.08	\$14,945,688	\$ 2.50	\$625.00	\$52.08	\$0.00	\$0.00 (\$57.50)	
2022	\$16,475,067	\$250,000	\$2.50	\$625.00	\$52.08	\$16,284,630	\$ 2.50	\$625.00	\$52.08	\$0.00		
2023	\$18,022,076	\$250,000	\$2.50	\$625.00	\$52.08	\$19,896,523	\$ 2.27	\$567.50	\$47.29	(\$57.50)		
2024	\$19,714,349	\$250,000	\$2.50	\$625.00	\$52.08							
2025	\$20,736,728	\$250,000	\$2.50	\$625.00	\$52.08							
2026	\$21,773,564	\$250,000	\$2.50	\$625.00	\$52.08							
2027	\$22,862,242	\$250,000	\$2.50	\$625.00	\$52.08							
2028	\$24,005,355	\$250,000	\$2.50	\$625.00	\$52.08							
TECHNOLOGY LEVY (CAPITAL LEVY)												Change from Previous Year (annual)
	ESTIMATED AT ELECTION					ACTUAL AT COLLECTION				Change from Election Estimate (annual)		
Tax Year	Assessed Value /\$1000	Property Value	Rate per \$1000/A.V	Annual Cost	Monthly Cost	Assessed Value per \$1,000	Rate per \$1000/A.V	Annual Cost	Monthly Cost			
2021	\$15,060,853	\$250,000	\$0.38	\$95.00	\$7.92	\$14,945,688	\$0.39	\$97.50	\$8.13	\$2.50	(\$7.50) (\$17.50)	
2022	\$16,475,067	\$250,000	\$0.41	\$102.50	\$8.54	\$16,284,630	\$0.36	\$90.00	\$7.50	(\$12.50)		
2023	\$18,022,076	\$250,000	\$0.40	\$100.00	\$8.33	\$19,896,523	\$0.29	\$72.50	\$6.04	(\$27.50)		
2024	\$19,714,349	\$250,000	\$0.30	\$75.00	\$6.25							
2025	\$20,736,728	\$250,000	\$0.29	\$72.50	\$6.04							
2026	\$21,773,564	\$250,000	\$0.28	\$70.00	\$5.83							
2027	\$22,862,242	\$250,000	\$0.00	\$0.00	\$0.00							
2028	\$24,005,355	\$250,000	\$0.28	\$70.00	\$5.83							
DEBT SERVICE												Change from Previous Year (annual)
	ESTIMATED AT ELECTION					ACTUAL AT COLLECTION				Change from Election Estimate (annual)		
Tax Year	Assessed Value /\$1000	Property Value	Rate per \$1000/A.V	Annual Cost	Monthly Cost	Assessed Value per \$1,000	Rate per \$1000/A.V	Annual Cost	Monthly Cost			
2021	\$15,060,853	\$250,000	\$1.78	\$445.00	\$37.08	\$14,945,688	\$2.31	\$577.50	\$48.13	\$132.50	(\$45.00) (\$72.50)	
2022	\$16,475,067	\$250,000	\$1.73	\$432.50	\$36.04	\$16,284,630	\$2.13	\$532.50	\$44.38	\$100.00		
2023	\$18,022,076	\$250,000	\$1.66	\$415.00	\$34.58	\$19,896,523	\$1.84	\$460.00	\$38.33	\$45.00		
2024	\$19,714,349	\$250,000	\$1.94	\$485.00	\$40.42							
2025	\$20,736,728	\$250,000	\$1.84	\$460.00	\$38.33							
2026	\$21,773,564	\$250,000	\$1.51	\$377.50	\$31.46							
2027	\$22,862,242	\$250,000	\$1.48	\$370.00	\$30.83							
2028	\$24,005,355	\$250,000	\$1.39	\$347.50	\$28.96							
COMBINED LEVIES												Change from Previous Year (annual)
	ESTIMATED AT ELECTION					ACTUAL AT COLLECTION				Change from Election Estimate (annual)		
Tax Year	Assessed Value /\$1000	Property Value	Rate per \$1000/A.V	Annual Cost	Monthly Cost	Assessed Value per \$1,000	Rate per \$1000/A.V	Annual Cost	Monthly Cost			
2021	\$15,060,853	\$250,000	\$4.66	\$1,165.00	\$97.08	\$14,945,688	\$5.20	\$1,300.00	\$108.33	\$135.00	(\$52.50) (\$147.50)	
2022	\$16,475,067	\$250,000	\$4.64	\$1,160.00	\$96.67	\$16,284,630	\$4.99	\$1,247.50	\$103.96	\$87.50		
2023	\$18,022,076	\$250,000	\$4.56	\$1,140.00	\$95.00	\$19,896,523	\$4.40	\$1,100.00	\$91.67	(\$40.00)		
2024	\$19,714,349	\$250,000	\$4.74	\$1,185.00	\$98.75							
2025	\$20,736,728	\$250,000	\$4.63	\$1,157.50	\$96.46							
2026	\$21,773,564	\$250,000	\$4.29	\$1,072.50	\$89.38							
2027	\$22,862,242	\$250,000	\$3.98	\$995.00	\$82.92							
2028	\$24,005,355	\$250,000	\$4.17	\$1,042.50	\$86.88							



Section 2

Educational Programs and Operations Replacement Levy





Ballot Proposition

PROPOSITION NO. 1

AUBURN SCHOOL DISTRICT NO. 408

REPLACEMENT EDUCATIONAL PROGRAMS AND OPERATIONS LEVY

The Board of Directors adopted Resolution No.1387 authorizing a replacement educational programs and operations levy. This proposition authorized the District to levy the following excess taxes, to replace an expiring levy on all taxable property within the District to maintain and support the District’s educational programs and operations, which are not funded or fully funded by the State:

Collection Years	Approximate Levy Rate/\$1,000 Assessed Value	Levy Amount
2025	\$2.50	\$51,841,820
2026	\$2.50	\$54,433,911
2027	\$2.50	\$57,155,606
2028	\$2.50	\$60,013,386

all as provided in Resolution #1387. Should this proposition be approved?

YES ☐

NO..... ☐



Explanatory Statement

Passage of Proposition No. 1 would allow the levy of \$51,841,820 in property taxes within Auburn School District No. 408 for collection in 2025, the levy of \$54,433,911 for collection in 2026, the levy of \$57,155,606 for collection in 2027, and the levy of \$60,013,386 for collection in 2028. Passage would fund educational programs, including all athletics and activities, staffing for school resource officers, family engagement, school psychologists, safety officers, health techs and nurses; special education programs including staffing and specialized support for students; and extended learning opportunities for students, which are not funded or fully funded by the State. In accordance with Resolution No. 1387 approving this proposition, these taxes would be collected over four years and used for the district educational program and operations to replace the expiring levy. If authorized by the voters, and based on projected assessed valuation information, estimated levy rates per \$1,000 of assessed value would be \$2.50 (2025 collection); \$2.50 (2026 collection); \$2.50 (2027 collection); and \$2.50 (2028 collection). The exact levy rate shall be adjusted based upon the actual assessed value of the property within the District at the time of the levy.

Exemptions from taxes may be available to certain homeowners. To determine if you qualify, contact your county assessor.

FISCAL IMPACT OF ESTIMATED EDUCATIONAL PROGRAM AND OPERATIONS REPLACEMENT LEVY

OVERVIEW: The projections shown on the next two pages are computed based upon assumptions and data from a variety of sources. Information below will describe how calculations for the two scenario have been calculated.

*Data for projected budgets are taken from the OSPI F-195F report.

*Enrollment growth is estimated at 1%.

*The Expenditure rate is estimated at 1% annually.

*The proposed levy amounts for years 2025-2028 are

Tax Year	Projected Rate per \$1,000 Assessed Value	Projected Levy Amount
2025	\$2.50	\$ 51,841,820
2026	\$2.50	\$ 54,433,911
2027	\$2.50	\$ 57,155,606
2028	\$2.50	\$ 60,013,386

Data Sources for fiscal impact of estimated levies - Passage

	Budget 2023-24	2024-25 Forecast	2024-25 Forecast	2025-26 Forecast
A. Beginning Fund Balance		<i>from 23-24 ending fund balance</i>	<i>from 24-25 ending fund balance</i>	<i>from 25-26 ending fund balance</i>
B. Estimated Revenue				
C. Local Taxes		<i>from local tax calculation in I.</i>	<i>from local tax calculation in I.</i>	<i>from local tax calculation in I.</i>
D. Revenue Other than Local Taxes		<i>E - C</i>	<i>E - C</i>	<i>E - C</i>
E. TOTAL	<i>All amounts for 2023-24 are from the board- approved 2023-24 budget</i>	<i>from OSPI F-195F report</i>	<i>from OSPI F-195F report</i>	<i>from OSPI F-195F report</i>
F. Available Funds (A+B) TOTAL		<i>A + E</i>	<i>A + E</i>	<i>A + E</i>
G. Estimated Expenditures		<i>from OSPI F-195F report</i>	<i>from OSPI F-195F report</i>	<i>from OSPI F-195F report</i>
H. Projected Ending Fund Balance (F-G) TOTAL		<i>F - G</i>	<i>F - G</i>	<i>F - G</i>

Nonspendable Fund Balance
Restricted Fund Balance
Committed Fund Balance
Assigned Fund Balance
Unassigned Fund Balance
TOTAL

*Fund balance amounts are from OSPI
F-195F report. Total EFB might not
equal calculation in H due to the
calculation of local taxes from
calendar year to fiscal year.*

Data Sources for fiscal impact of estimated levies - Failure

	Budget 2023-24	2024-25 Forecast	2024-25 Forecast	2025-26 Forecast
A. Beginning Fund Balance		<i>from 23-24 ending fund balance</i>	<i>from 24-25 ending fund balance</i>	<i>from 25-26 ending fund balance</i>
B. Estimated Revenue				
C. Local Taxes		<i>from local tax calculation in I.</i>	<i>from local tax calculation in I.</i>	<i>from local tax calculation in I.</i>
D. Revenue Other than Local Taxes		<i>from OSPI F-195F report less local tax</i>	<i>from OSPI F-195F report less local tax</i>	<i>from OSPI F-195F report less local tax</i>
E. TOTAL	<i>All amounts for 2023-24 are from the board- approved 2023-24 budget</i>	<i>C + D</i>	<i>C + D</i>	<i>C + D</i>
F. Available Funds (A+B) TOTAL		<i>A + E</i>	<i>A + E</i>	<i>A + E</i>
G. Estimated Expenditures		<i>from OSPI F-195F report</i>	<i>from OSPI F-195F report reduced to meet school board ending fund balance goal</i>	<i>from OSPI F-195F report reduced to meet school board ending fund balance goal</i>
H. Projected Ending Fund Balance (F-G) TOTAL		<i>F - G</i>	<i>F - G</i>	<i>F - G</i>

SCENARIO A: FISCAL IMPACT OF ESTIMATED EPO LEVY - PASSAGE

Tax Year	Projected Rate per \$1,000 AV	Projected Levy Amount
2025	\$ 2.50	\$ 51,841,820
2026	\$ 2.50	\$ 54,433,911
2027	\$ 2.50	\$ 57,155,606
2028	\$ 2.50	\$ 60,013,386

	2023-24 Budget	2024-25 Forecast	2025-26 Forecast	2026-27 Forecast
A. Beginning Fund Balance	\$ 40,500,000	\$ 22,357,259	\$ 18,188,319	\$ 18,643,706
B. Estimated Revenue				
C. Local Taxes	\$ 47,320,150	\$ 50,492,589	\$ 53,061,140	\$ 55,714,196
D. Revenue Other than Local Taxes	\$ 289,917,373	\$ 295,129,689	\$ 301,176,489	\$ 307,376,021
E. TOTAL	\$ 337,237,523	\$ 345,622,278	\$ 354,237,629	\$ 363,090,217
F. Available Funds (A+E) TOTAL	\$ 377,737,523	\$ 367,979,537	\$ 372,425,948	\$ 381,733,923
G. Estimated Expenditures	\$ 355,380,264	\$ 349,791,218	\$ 353,782,242	\$ 357,320,064
H. Projected Ending Fund Balance (F-G) TOTAL	\$ 22,357,259	\$ 18,188,319	\$ 18,643,706	\$ 24,413,859

Nonspendable Fund Balance	\$ 850,000	\$ 550,000	\$ 650,000	\$ 575,000
Restricted Fund Balance	\$ 8,500,000	\$ 3,200,000	\$ 2,000,000	\$ 1,500,000
Committed Fund Balance	\$ -	\$ -	\$ -	\$ -
Assigned Fund Balance	\$ 1,950,000	\$ 2,000,000	\$ 2,000,000	\$ 2,000,000
Unassigned Fund Balance	\$ 11,057,259	\$ 12,438,317	\$ 13,993,704	\$ 20,338,856
TOTAL	\$ 22,357,259	\$ 18,188,317	\$ 18,643,704	\$ 24,413,856

I. Calculating fiscal year tax collections from calendar year levy amounts.

TAX YEAR	LEVY AMOUNT	% OF COLLECTION	AMOUNT OF COLLECTION	DATE OF COLLECTION	FISCAL YEAR AMOUNT	FISCAL YEAR
2024*	\$ 49,285,872					
		X 47.92% =	\$ 23,617,790	Fall 2024		
		X 51.84% =	\$ 26,874,799	Spring 2025	\$ 50,492,589	2024-25
2025	\$ 51,841,820					
		X 47.92% =	\$ 24,842,600	Fall 2025		
		X 51.84% =	\$ 28,218,539	Spring 2026	\$ 53,061,140	2025-26
2026	\$ 54,433,911					
		X 47.92% =	\$ 26,084,730	Fall 2026		
		X 51.84% =	\$ 29,629,466	Spring 2027	\$ 55,714,196	2026-27
2027	\$ 57,155,606					
		X 47.92% =	\$ 27,388,966	Fall 2027		
		X 51.84% =	\$ 31,110,939	Spring 2028	\$ 58,499,906	2027-28
2028	\$ 60,013,386					
		X 47.92% =	\$ 28,758,415	Fall 2028		

*2024 Levy amount taken from OSPI Report F-780

SCENARIO B: FISCAL IMPACT OF ESTIMATED EPO LEVY - FAILURE

Tax Year	Projected Rate per \$1,000	Projected Levy Amount
2025	\$ 2.50	\$ 51,841,820
2026	\$ 2.50	\$ 54,433,911
2027	\$ 2.50	\$ 57,155,606
2028	\$ 2.50	\$ 60,013,386

	2023-24 Budget	2024-25 Forecast	2025-26 Forecast	2026-27 Forecast
A. Beginning Fund Balance	\$ 40,500,000	\$ 22,357,259	\$ (6,933,646)	\$ (56,680,206)
B. Estimated Revenue				
C. Local Taxes	\$ 47,320,150	\$ 23,617,790	\$ -	\$ -
D. Revenue Other than Local Taxes	\$ 289,917,373	\$ 296,882,523	\$ 304,035,682	\$ 311,382,211
E. TOTAL	\$ 337,237,523	\$ 320,500,313	\$ 304,035,682	\$ 311,382,211
F. Available Funds (A+E) TOTAL	\$ 377,737,523	\$ 342,857,572	\$ 297,102,036	\$ 254,702,005
G. Estimated Expenditures	\$ 355,380,264	\$ 349,791,218	\$ 353,782,242	\$ 357,320,064
H. Projected Ending Fund Balance (F-G) TOTAL	\$ 22,357,259	\$ (6,933,646)	\$ (56,680,206)	\$ (102,618,059)

I. Calculating fiscal year tax collections from calendar year levy amounts.

TAX YEAR	LEVY AMOUNT	% OF COLLECTION	AMOUNT OF COLLECTION	DATE OF COLLECTION	FISCAL YEAR AMOUNT	FISCAL YEAR
2024*	\$ 49,285,872	X 47.92% =	\$ 23,617,790	Fall 2024	\$ 23,617,790	2024-25
		X 51.84% =	\$ -	Spring 2025		
2025	\$ -	X 47.92% =	\$ -	Fall 2025	\$ -	2025-26
		X 51.84% =	\$ -	Spring 2026		
2026	\$ -	X 47.92% =	\$ -	Fall 2026	\$ -	2026-27
		X 51.84% =	\$ -	Spring 2027		
2027	\$ -	X 47.92% =	\$ -	Fall 2027	\$ -	2027-28
		X 51.84% =	\$ -	Spring 2028		
2028	\$ -	X 47.92% =	\$ -	Fall 2028		

*2024 Levy amount taken from OSPI Report F-780



Section 3

Supporting Data

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The following tables provide the basis for the assumptions used in computing levy authority and projecting fiscal impact of levies.

Table 1	Historical record of actual revenues and expenditures from 2010-11 to 2021-22 school years. Local tax revenues are separated from total revenue for informational purposes.
Table 2	Comparison of budget-to-actual revenues and expenditures from 2010-11 to 2021-22.
Table 3	Revised budget Annual Average Full Time Equivalent (AAFTE) student growth from 2010-11 to 2021-22. Full time equivalent data is what the district's annual budget is based.
Table 4	Property Tax History from calendar years 2010 to 2023

TABLE 1 GENERAL FUND HISTORICAL DATA - REVENUES AND EXPENDITURES

Source: F196

Fiscal Year	Total Revenue		Local Taxes		Revenue w/o Local Taxes		Total Expenditures	
	Actual	% of Change	Actual	% of Change	Actual	% of Change	Actual	% of Change
2010-11	\$ 135,229,616	0.40%	\$ 27,635,643	10.08%	\$ 107,605,288	-1.81%	\$ 134,756,391	1.70%
2011-12	\$ 135,805,409	0.43%	\$ 29,576,925	7.02%	\$ 106,229,637	-1.28%	\$ 137,089,722	1.73%
2012-13	\$ 140,012,542	3.10%	\$ 30,474,516	3.03%	\$ 109,542,598	3.12%	\$ 140,007,695	2.13%
2013-14	\$ 155,262,797	10.89%	\$ 31,500,737	3.37%	\$ 123,764,559	12.98%	\$ 155,982,194	11.41%
2014-15	\$ 168,651,717	8.62%	\$ 34,203,269	8.58%	\$ 134,448,448	8.63%	\$ 167,761,387	7.55%
2015-16	\$ 188,569,057	11.81%	\$ 37,525,654	9.71%	\$ 151,043,403	12.34%	\$ 184,701,714	10.10%
2016-17	\$ 199,629,072	5.87%	\$ 39,625,784	5.60%	\$ 160,003,288	5.93%	\$ 197,646,117	7.01%
2017-18	\$ 220,283,613	10.35%	\$ 41,514,136	4.77%	\$ 178,769,477	11.73%	\$ 215,358,325	8.96%
2018-19	\$ 258,261,657	17.24%	\$ 30,845,645	-25.70%	\$ 227,416,012	27.21%	\$ 241,451,165	12.12%
2019-20	\$ 265,843,311	2.94%	\$ 27,572,990	-10.61%	\$ 238,270,321	4.77%	\$ 263,348,588	9.07%
2020-21	\$ 286,034,364	7.60%	\$ 36,062,971	30.79%	\$ 249,971,392	4.91%	\$ 275,934,947	4.78%
2021-22	\$ 300,824,927	5.17%	\$ 38,946,057	7.99%	\$ 261,878,870	4.76%	\$ 303,101,247	9.85%

TABLE 2 BUDGET-TO-ACTUALS COMPARISONS

Source: F-195 Report

Fiscal Year	REVENUE				EXPENDITURES			
	Budgeted	Actual	Dollar Difference Budget-to-Actual	% Actual is of Budget	Budgeted	Actual	Dollar Difference Budget-to-Actual	% Actual is of Budget
2010-11	\$ 138,011,573	\$ 135,229,616	\$ (2,781,957)	97.98%	\$ 143,088,790	\$ 134,756,391	\$ (8,332,399)	94.18%
2011-12	\$ 135,890,337	\$ 135,805,409	\$ (84,928)	99.94%	\$ 142,565,696	\$ 137,089,722	\$ (5,475,974)	96.16%
2012-13	\$ 138,577,729	\$ 140,012,542	\$ 1,434,813	101.04%	\$ 143,182,856	\$ 140,007,695	\$ (3,175,161)	97.78%
2013-14	\$ 152,776,040	\$ 155,262,797	\$ 2,486,757	101.63%	\$ 158,891,993	\$ 155,982,194	\$ (2,909,799)	98.17%
2014-15	\$ 170,538,646	\$ 168,651,717	\$ (1,886,929)	98.89%	\$ 172,136,511	\$ 167,761,387	\$ (4,375,124)	97.46%
2015-16	\$ 191,714,925	\$ 188,569,057	\$ (3,145,868)	98.36%	\$ 195,187,148	\$ 184,701,714	\$ (10,485,434)	94.63%
2016-17	\$ 202,175,757	\$ 199,629,072	\$ (2,546,685)	98.74%	\$ 209,728,203	\$ 197,646,117	\$ (12,082,086)	94.24%
2017-18	\$ 217,315,346	\$ 220,283,613	\$ 2,968,267	101.37%	\$ 218,825,442	\$ 215,358,325	\$ (3,467,117)	98.42%
2018-19	\$ 259,464,760	\$ 258,261,657	\$ (1,203,103)	99.54%	\$ 247,818,777	\$ 241,451,165	\$ (6,367,612)	97.43%
2019-20	\$ 271,037,506	\$ 265,843,311	\$ (5,194,195)	98.08%	\$ 267,704,758	\$ 263,348,588	\$ (4,356,170)	98.37%
2020-21	\$ 288,255,364	\$ 286,034,364	\$ (2,221,000)	99.23%	\$ 295,494,396	\$ 275,934,947	\$ (19,559,449)	93.38%
2021-22	\$ 292,744,960	\$ 300,824,927	\$ 8,079,967	102.76%	\$ 308,207,666	\$ 303,101,247	\$ (5,106,419)	98.34%
	10-year average	\$	(122,798)	99.96%	10-year average	\$	(7,188,437)	96.82%
	5-year average	\$	485,987	100.20%	5-year average	\$	(7,771,353)	97.19%
	3-year average	\$	221,590	100.02%	3-year average	\$	(9,674,013)	96.70%

TABLE 3 ANNUAL AVERAGE FULL-TIME EQUIVALENT (AAFTE) STUDENTS

Source: OSPI P223 Report

Fiscal Year	AAFTE	# Change	% Change
2010-11	13,736.63	(70.84)	-0.51%
2011-12	13,617.51	(119.12)	-0.87%
2012-13	13,832.76	215.25	1.58%
2013-14	14,492.78	660.02	4.77%
2014-15	14,770.22	277.44	1.91%
2015-16	15,204.22	434.00	2.94%
2016-17	15,466.48	262.26	1.72%
2017-18	15,998.77	532.29	3.44%
2018-19	16,208.52	209.75	1.31%
2019-20*	16,528.21	319.69	1.97%
2020-21	16,003.52	(524.69)	-3.24%
2021-22	16,329.56	326.04	1.97%
10-year average		235.72	1.59%
5-year average		187.56	1.20%

*COVID Pandemic shutdown in March 2020

TABLE 4 PROPERTY TAX HISTORY 2010-2023

Tax Year	Assessed Valuation	% of Change	M&O Levy Amount	M&O Levy Rate	Debt Service Levy Amount	Debt Service Levy Rate	Tech Levy Amount	Tech Levy Rate	Capital Levy Amount	Capital Levy Rate	Combined Levy Amount	Combined Levy Rate
2010	\$8,886,476,000	-10.94%	\$25,991,000	\$2.92	\$7,275,000	\$0.82	\$0.00	\$0.00	\$12,000,000	\$1.35	\$45,266,000	\$5.09
2011	\$8,565,795,000	-3.61%	\$29,458,000	\$3.44	\$8,000,000	\$0.93	\$0.00	\$0.00	\$13,900,000	\$1.62	\$51,358,000	\$5.99
2012	\$8,146,015,000	-4.90%	\$30,318,000	\$3.72	\$8,000,000	\$0.98	\$0.00	\$0.00	\$11,700,000	\$1.44	\$50,018,000	\$6.14
2013	\$7,786,048,000	-4.42%	\$30,850,000	\$3.96	\$16,809,000	\$2.16	\$0.00	\$0.00	\$3,900,000	\$0.50	\$51,559,000	\$6.62
2014	\$8,311,148,000	6.74%	\$32,054,134	\$3.86	\$17,591,000	\$2.12	\$0.00	\$0.00	\$4,400,000	\$0.53	\$54,045,134	\$6.51
2015	\$9,376,578,000	12.82%	\$36,191,685	\$3.86	\$13,319,000	\$1.42	***	***	\$8,070,000	\$0.86	\$57,580,685	\$6.14
2016	\$10,057,252,000	7.26%	\$38,928,000	\$3.87	\$16,019,000	\$1.59	\$3,670,000	\$0.36	\$0	\$0.00	\$58,617,000	\$5.82
2017	\$10,868,904,000	8.07%	\$40,765,000	\$3.75	\$28,845,000	\$2.65	\$3,680,000	\$0.34	\$0	\$0.00	\$73,290,000	\$6.74
2018	\$12,022,682,000	10.62%	\$43,054,000	\$3.58	\$29,016,000	\$2.41	\$3,671,000	\$0.31	\$0	\$0.00	\$75,741,000	\$6.30
2019	\$13,005,654,000	8.18%	\$19,509,000	\$1.50	\$26,714,000	\$2.05	\$3,374,000	\$0.26	\$0	\$0.00	\$49,597,000	\$3.81
2020	\$13,916,338,000	7.00%	\$34,791,000	\$2.50	\$33,606,000	\$2.41	\$3,961,000	\$0.28	\$0	\$0.00	\$72,358,000	\$5.19
2021	\$14,945,689,000	7.40%	\$37,365,000	\$2.50	\$34,552,000	\$2.31	\$5,837,000	\$0.39	\$0	\$0.00	\$77,754,000	\$5.20
2022	\$16,284,631,000	8.96%	\$40,712,000	\$2.50	\$34,626,000	\$2.13	\$5,842,000	\$0.36	\$0	\$0.00	\$81,180,000	\$4.99
2023	\$19,896,523,000	22.18%	\$45,191,000	\$2.27	\$36,672,000	\$1.84	\$5,851,000	\$0.29	\$0	\$0.00	\$87,714,000	\$4.40