



OLYMPIA SCHOOL DISTRICT 2026-27 BUDGET

SECOND READING

Kate Davis, Executive Director

June 25, 2026

SECOND READING

RCW [28A.505.060](#) : BUDGET
HEARING AND ADOPTION OF—COPIES
FILED WITH ESDS.

...the Board of Directors shall fix and determine the appropriation from each fund contained in the budget separately, and shall by resolution adopt the budget, the four-year budget plan summary, and the four-year enrollment projection and the appropriations as so finally determined...

- Tonight's Presentation will focus on Minor Funds, Enrollment, and items requested by the board that were not addressed on June 18.
- A full presentation of the General Fund Budget was presented on June 18, 2026. The presentation tonight will not repeat that information. The slides and recording are available on the OSD website.
- Additional Budget information and materials are on the OSD website, under budget information.
- After the presentation tonight, the board has a resolution for consideration to adopt the 2026-27 budget, and accompanying materials.

4- YEAR GENERAL FUND BUDGET

4-Year General Fund Budget	2025-26 Budget	2026-27 Budget	2027-28 Budget	2028-29 Budget	2029-30 Budget
Beginning Balance	\$ 7,539,084	\$ 7,692,322	\$ 8,412,765	\$ 11,446,575	\$ 11,969,305
+ Revenue	189,196,242	196,388,386	202,522,228	207,515,714	212,158,946
- Expenditure	190,148,878	195,667,944	202,927,963	207,888,005	212,522,856
- Expenditure Cuts			-3,439,545	-895,022	-814,184
Ending Balance	\$6,586,448	\$8,412,765	\$11,446,575	\$11,969,305	\$12,419,579
	4.3%	4.4%	5.8%	6.0%	6.0%

2026-27 Budget: Projects an \$8.4 million ending fund balance (4.4% of expenditures); represents progress, but ongoing enrollment declines and rising costs require continued fiscal discipline.

Fiscal Health Score: OSD has an OSPI score of 2.15; maintaining and improving this score is critical, as dropping below 1.75 triggers strict state oversight and is a sign of financial risks.

Multi-Year Target: Aiming to increase the ending fund balance to at least 6.0% over the next two years to improve the District's financial health score and stability. Ending fund balance accounts for 40% of the score and an improvement over 6.0% moves the score +0.4.

Strategic Impact of Reserves: A positive revenue to expenditure ratio creates a safety net against unforeseen variables (e.g., facility repairs, revenue volatility) while allowing for a focus on instructional goals.

FINANCIAL HEALTH INDICATORS

When considering the financial viability of a school district, OSPI considers a variety of factors including an assessment of the district's ability to meet planned expenditure demands while not depleting fund balance.

OSPI uses a model that assigns a Financial Health Indicator Score based on four factors with varying weights:

- Fund Balance to Revenue Ratio(40% weight)
- Expenditures to Revenues (35% weight)
- Days Cash on Hand (15% weight)
- 4-year Budget Summary Plan (10% weight)

The districts selected for comparison have enrollment ranging from 7,000 to 12,000 student FTE.

District	Total Enroll	LAP FRPL	FHI score	over/under OSD	Binding Conditions
Camas	7,032.9	18.3%	1.90	-0.25	
Moses Lake	8,288.6	63.4%	3.70	1.55	
Peninsula	8,670.3	22.0%	2.65	0.50	
Tahoma	8,902.3	19.2%	2.95	0.80	
Marysville	9,058.6	50.6%	2.20	0.05	2023-2026
South Kitsap	9,142.3	39.6%	2.25	0.10	
Shoreline	9,264.1	30.6%	2.40	0.25	
Olympia	9,346.8	33.0%	2.15	0.00	
Snohomish	9,633.5	21.9%	3.00	0.85	
Lake Stevens	9,863.1	29.3%	3.70	1.55	
Mead	10,138.8	36.3%	3.00	0.85	
Sumner-Bonney Lake	10,468.9	33.0%	3.85	1.70	
Bellingham	10,699.0	38.1%	1.60	-0.55	
Central Kitsap	10,859.4	39.2%	3.30	1.15	
Clover Park	11,830.6	68.9%	3.00	0.85	
Average	9,546.6	36.2%	2.78	0.63	

Source: OSPI Apportionment. Total student FTE enrollment through May 2026, includes Running Start, ALE, and Open Doors. LAP FRPL: Learning Assistance Program uses Free and Reduced Price Lunch from October 1 count of the previous school year. FHS: OSPI's [Financial Health Indicator Score](#) from 2024-25

OSPI FINANCIAL HEALTH INDICATORS MODEL

OLYMPIA SCHOOL DISTRICT - 2026-27 BUDGET

Financial Indicators:	2020-21	2021-22	2022-23	2023-24	2024-25	25-26 Budget	26-27 Budget	27-28 Budget	28-29 Budget	29-30 Budget
Fund Balance to Revenue Ratio:										
"Unrestricted" Fund Balance divided by	\$11,874,233	\$10,512,078	\$8,773,379	\$9,365,886	\$8,600,368	\$5,947,579	\$8,157,764	\$11,461,573	\$11,984,305	\$12,434,578
Total Revenues and Other Financing Sources	\$143,705,523	\$155,284,466	\$163,550,088	\$166,028,397	\$173,989,036	\$182,143,555	\$189,206,080	\$195,074,177	\$199,736,773	\$204,272,674
<u>Ratio</u>	<u>8.26%</u>	<u>6.77%</u>	<u>5.36%</u>	<u>5.64%</u>	<u>4.94%</u>	<u>3.27%</u>	<u>4.31%</u>	<u>5.88%</u>	<u>6.00%</u>	<u>6.09%</u>
Score	3	3	2	2	2	2	2	2	3	3
Expenditure to Revenue Ratio:										
Total Expenditures divided by	\$142,286,696	\$156,709,220	\$165,535,574	\$165,435,891	\$175,317,896	\$183,096,191	\$188,485,638	\$192,040,367	\$199,214,042	\$203,822,400
Total Revenues and Other Financing Sources	\$143,705,523	\$155,284,466	\$163,550,088	\$166,028,397	\$173,989,036	\$182,574,460	\$189,206,080	\$195,074,177	\$199,736,773	\$204,272,674
<u>Ratio</u>	<u>99.01%</u>	<u>100.92%</u>	<u>101.21%</u>	<u>99.64%</u>	<u>100.76%</u>	<u>100.29%</u>	<u>99.62%</u>	<u>98.44%</u>	<u>99.74%</u>	<u>99.78%</u>
Score	4	3	3	4	3	3	4	4	4	4
Expenditures less Revenues		-\$1,424,754	-\$1,985,486	\$592,506	-\$1,328,861	-\$521,731	\$720,443	\$3,033,810	\$522,730	\$450,274
Days Cash on Hand										
Average Monthly Cash on Hand divided by	\$11,190,996	\$8,928,564	\$7,858,971	\$7,982,289	\$6,926,387	\$7,107,287	\$8,948,549	\$9,258,539	\$9,953,475	\$10,285,563
Expenditures per day	\$395,241	\$435,303	\$459,821	\$459,544	\$486,994	\$508,601	\$523,571	\$533,445	\$553,372	\$566,173
<u>Days Cash on Hand</u>	<u>28.31</u>	<u>20.51</u>	<u>17.09</u>	<u>17.37</u>	<u>14.22</u>	<u>13.97</u>	<u>17.09</u>	<u>17.36</u>	<u>17.99</u>	<u>18.17</u>
Score	0	0	0	0	0	0	0	0	0	0
4-Year Budget Summary Plan										
<u># of Years with Negative Fund Balance Deficit</u>	<u>0</u>	<u>0</u>	<u>3</u>	<u>0</u>	<u>1</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>
Score	4	4	1	4	3	4	4	4	4	4
Weighted Scores										
	2020-21	2021-22	2022-23	2023-24	2024-25	2025-26	2026-27	2027-28	2028-29	2029-30
Fund Balance to Revenue Ratio/40%	1.20	1.20	0.80	0.80	0.80	0.80	0.80	0.80	1.20	1.20
Expenditures: Revenues/35%	1.40	1.05	1.05	1.40	1.05	1.05	1.40	1.40	1.40	1.40
Days Cash on Hand/15%	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
FI 95F 4-year Budget Summary Plan/10%	0.40	0.40	0.10	0.40	0.30	0.40	0.40	0.40	0.40	0.40
Total Profile Score	3.00	2.65	1.95	2.60	2.15	2.25	2.60	2.60	3.00	3.00

Budgeted Revenues and Expenditures exclude staffing costs associated with compensation funded through Capital Projects Fund

OSPI FINANCIAL HEALTH INDICATORS MODEL

OLYMPIA SCHOOL DISTRICT - 2026-27 BUDGET AND NO NEW CUTS IN 2027 FORWARD

Financial Indicators:	2020-21	2021-22	2022-23	2023-24	2024-25	25-26 Budget	26-27 Budget	27-28 Budget	28-29 Budget	29-30 Budget
Fund Balance to Revenue Ratio:										
"Unrestricted" Fund Balance divided by	\$11,874,233	\$10,512,078	\$8,773,379	\$9,365,886	\$8,600,368	\$5,947,579	\$8,157,764	\$7,752,029	\$3,940,192	-\$758,285
Total Revenues and Other Financing Sources	\$143,705,523	\$155,284,466	\$163,550,088	\$166,028,397	\$173,989,036	\$182,143,555	\$189,206,080	\$195,074,177	\$199,736,773	\$204,272,674
<u>Ratio</u>	<u>8.26%</u>	<u>6.77%</u>	<u>5.36%</u>	<u>5.64%</u>	<u>4.94%</u>	<u>3.27%</u>	<u>4.31%</u>	<u>3.97%</u>	<u>1.97%</u>	<u>-0.37%</u>
Score	3	3	2	2	2	2	2	2	1	0
Expenditure to Revenue Ratio:										
Total Expenditures divided by	\$142,286,696	\$156,709,220	\$165,535,574	\$165,435,891	\$175,317,896	\$183,096,191	\$188,485,638	\$195,479,912	\$203,648,610	\$208,971,152
Total Revenues and Other Financing Sources	\$143,705,523	\$155,284,466	\$163,550,088	\$166,028,397	\$173,989,036	\$182,574,460	\$189,206,080	\$195,074,177	\$199,736,773	\$204,272,674
<u>Ratio</u>	<u>99.01%</u>	<u>100.92%</u>	<u>101.21%</u>	<u>99.64%</u>	<u>100.76%</u>	<u>100.29%</u>	<u>99.62%</u>	<u>100.21%</u>	<u>101.96%</u>	<u>102.30%</u>
Score	4	3	3	4	3	3	4	3	3	2
Expenditures less Revenues		-\$1,424,754	-\$1,985,486	\$592,506	-\$1,328,861	-\$521,731	\$720,443	-\$405,735	-\$3,911,837	-\$4,698,478
Days Cash on Hand										
Average Monthly Cash on Hand divided by	\$11,190,996	\$8,928,564	\$7,858,971	\$7,982,289	\$6,926,387	\$7,107,287	\$8,948,549	\$7,584,621	\$4,072,972	\$2,089,712
Expenditures per day	\$395,241	\$435,303	\$459,821	\$459,544	\$486,994	\$508,601	\$523,571	\$543,000	\$565,691	\$580,475
<u>Days Cash on Hand</u>	<u>28.31</u>	<u>20.51</u>	<u>17.09</u>	<u>17.37</u>	<u>14.22</u>	<u>13.97</u>	<u>17.09</u>	<u>13.97</u>	<u>7.20</u>	<u>3.60</u>
Score	0	0	0	0	0	0	0	0	0	0
4-Year Budget Summary Plan										
<u># of Years with Negative Fund Balance Deficit</u>	<u>0</u>	<u>0</u>	<u>3</u>	<u>0</u>	<u>1</u>	<u>0</u>	<u>1</u>	<u>2</u>	<u>3</u>	<u>4</u>
Score	4	4	1	4	3	4	3	2	1	0
Weighted Scores										
	2020-21	2021-22	2022-23	2023-24	2024-25	2025-26	2026-27	2027-28	2028-29	2029-30
Fund Balance to Revenue Ratio/40%	1.20	1.20	0.80	0.80	0.80	0.80	0.80	0.80	0.40	0.00
Expenditures: Revenues/35%	1.40	1.05	1.05	1.40	1.05	1.05	1.40	1.05	1.05	0.70
Days Cash on Hand/15%	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
F195F 4-year Budget Summary Plan/10%	0.40	0.40	0.10	0.40	0.30	0.40	0.30	0.20	0.10	0.00
Total Profile Score	3.00	2.65	1.95	2.60	2.15	2.25	2.50	2.05	1.55	0.70

Budgeted Revenues and Expenditures exclude staffing costs associated with compensation funded through Capital Projects Fund

OUTCOME MONITORING

CONNECTING THE DISTRICT FINANCES TO THE DISTRICT GOALS

OUTCOME 1

Be compassionate and kind

Costs include:

- Panorama software, analysis of responses and other data
- Staff professional development in inclusionary practices, de-escalation, restorative practices

Total Cost: \$4,746,000

OUTCOME 2

Have the academic and life skills to pursue their individual career, civic, and educational goals.

Costs include:

- Teaching
- Paraeducators
- Reading and Math Intervention
- High School & Beyond Planning
- Assessment
- Curriculum
- Instructional Professional Development
- Multi-Tiered Systems of Support
- Danielson Framework for Teaching

Total Cost: \$101,122,000

OUTCOME 3

Advocate for the social, physical and mental wellness of themselves and others and be hopeful about the future.

Costs include:

- Counselors, Nurses & Social Workers
- Chemical Dependency Specialists
- PE & Athletics
- Extracurriculars (Clubs & Activities)
- Nutrition Services
- Professional development around SEL

Total Cost: \$23,352,000

Costs spread across all outcomes include Principals, Board of Directors & Superintendent's office, and Supervision of Instruction. Excluded from the analysis are district wide costs such as Insurance, Utilities, Custodial and Maintenance, Business Services, and Communications.

OUTCOME MONITORING

CONNECTING THE DISTRICT FINANCES TO THE DISTRICT GOALS

OUTCOME 4

Have the skills, knowledge, and courage to identify and confront personal, systemic, and societal bias.

Costs include:

- Multi Lingual and Special Education Identification
- Native Education Support
- Staff professional development
- Hiring & recruitment practices
- Culturally Responsive Education

Total Cost: \$7,741,000

OUTCOME 5

Discover their passions, be curious, and love learning.

Costs include:

- Summer school
- CTE & Elective Opportunities
- Experiential Learning
- Visual & Performing Arts

Total Cost: \$14,429,000

OUTCOME 6

Be critical thinkers who contribute to and collaborate with our local, global and natural world.

Costs include:

- Science education programs including environmental and outdoor learning
- Professional development around technology, student collaboration, and problem solving
- Pupil transportation
- Instructional Framework (AVID)

Total Cost: \$20,766,000

Costs spread across all outcomes include Principals, Board of Directors & Superintendent's office, and Supervision of Instruction. Excluded from the analysis are district wide costs such as Insurance, Utilities, Custodial and Maintenance, Business Services, and Communications.

MINOR FUNDS

2026-27 BUDGET

MINOR FUNDS

Transactions for the district are recorded in five separate “funds”. The General Fund accounts for day-to-day operations of the district and the majority of this presentation. The minor funds are described here.

2026-27 Fund Summary	ASB Fund	Capital Projects Fund	Debt Service Fund	Transportation Vehicle Fund
Beginning Fund Balance	\$1,650,250	\$49,072,173	\$10,172,397	\$1,852,721
Total Revenues	2,706,950	17,898,159	20,292,937	916,576
Total Expenditures	2,634,086	29,046,328	19,913,272	1,838,100
Net Change in Fund Balance	72,864	(11,148,169)	401,578	(921,524)
Ending Fund Balance	\$1,723,114	\$37,924,004	\$10,573,975	\$931,197

Associated Student Body (ASB) Fund – Accounts for the student extracurricular activities in each school. Each school student body organization prepares and submits, a revenue and expenditure plan of ASB activities for the school year.

Capital Projects Fund – Accounts for the financing and expenditures of capital projects. It includes rebuilding and enlarging buildings, new construction, equipping of new facilities, site purchases and improvements, major renovations, and technology system upgrades. Security Vestibules and minor repair projects are underway while the district is between major construction projects. Tech levy revenues and expenses are a significant part of the Capital Projects Fund.

Debt Service Fund – Provides for the redemption and payment of interest on voted and non-voted bonds.

Transportation Vehicle Fund - Accounts for the purchase of pupil transportation vehicles.

ASB FUND

The Associated Student Body (ASB) exists to support the extracurricular experience of students, with a primary focus on ensuring that students are actively involved in the decisions that impact their programs and activities. Student voice is central to ASB operations, and its structure is a vital component of student government and leadership development.

REVENUE

ASB generates revenue through various activities such as club, fundraising, athletics, dances, and private donations. Fees may be collected for optional noncredit activities that are cultural, athletic, recreational, or social in nature.

ASB Revenue	2024-25 Actual	2025-26 Budget	2026-27 Budget
General Student Body	\$755,143	\$1,074,700	\$1,193,800
Athletics	308,007	424,000	\$420,800
Classes	13,550	26,000	\$61,600
Clubs	542,633	918,200	\$968,250
Private Moneys	26,547	51,800	\$62,500
Total	\$1,645,880	\$2,494,700	\$2,706,950

EXPENDITURE

Each individual school is responsible for managing and working within its ASB budget limitations. The district submits a combined ASB program budget for all schools to the School Board for approval on an annual basis.

Expenditures	2024-25 Actual	2025-26 Budget	2026-27 Budget
General Student Body	\$446,221	\$861,893	\$957,502
Athletics	384,156	598,966	\$633,086
Classes	11,489	26,700	\$57,940
Clubs	532,729	883,692	\$926,683
Private Moneys	23,881	55,250	\$58,875
Total	\$1,398,476	\$2,426,501	\$2,634,086
Revenue less Expenditures	\$247,404	\$68,199	\$72,864

CAPITAL PROJECTS FUND

The Capital Projects Fund is used for the construction, renovation, and major maintenance of facilities, technology systems, and equipment. Capital projects support educational programs, building conservation programs, and health and safety for all persons in our buildings.

Planned expenditures and other financing uses total **\$29,046,328** which includes projects listed on the next few slides.

REVENUE

Revenues	2024-25 Actual	2025-26 Budget	2026-27 Budget
Local Taxes	\$13,595,137	\$14,009,113	\$15,445,659
Local Nontax Support	1,909,232	746,500	1,226,500
state, General purpose	163,675	230,000	676,000
Other Sources	103,892	4,780,670	550,000
Total	\$15,771,937	\$19,766,283	\$17,898,159

EXPENDITURE

Expenditures	2024-25 Actual	2025-26 Budget	2026-27 Budget
Sites	\$575,290	\$74,600	\$53,600
Buildings	2,889,129	10,012,529	10,599,770
Equipment	11,363,906	15,230,600	16,092,958
Total	\$14,828,325	\$25,317,729	\$26,746,328
Other Financing Uses	\$898,621	\$2,000,000	\$2,300,000
Revenue less Expenditures	\$44,991	(\$7,551,446)	(\$11,148,169)

FUND BALANCE

Ending Fund Balance	2024-25 Actual	2025-26 Budget	2026-27 Budget
Restricted--Bond Proceeds	\$104,543	\$0	\$0
Committed--Levy Proceeds	5,129,700	4,929,044	3,957,309
Restricted--State Proceeds	30,355,183	29,256,386	25,786,000
Restricted--Other Proceeds	538,496	538,496	583,496
Restricted--Impact/Mitigation Fees	590,748	333,675	435,452
Assigned to Fund Purposes	7,966,641	2,076,264	7,161,748
Total	\$44,685,312	\$37,133,865	\$37,924,005

CAPITAL PROJECTS FUND

ABOUT FUNDING SOURCES

Bond funding source includes the state matching funds (SCAP) from the 2016 Bond that remain in the district fund balance.

Capital Levy is our Facility, Safety & Tech replacement levy that was approved by the community in 2026 along with fund balance from the 2022 Tech Levy.

Elementary Schools	Cost	Funding Source
Boston Harbor – Paint Interior	\$157,000	2016 Bond SCAP
L.P. Brown - HVAC Control Improvement	\$300,000	State Grant
Hansen - Folding Wall Replace/Repair	\$30,600	2016 Bond SCAP
Madison - Folding Wall Replace/Repair	\$30,600	2016 Bond SCAP
Subtotal	\$518,200	
Secondary Schools	Cost	Funding Source
Capital High - Gym Floor Refurbish	\$85,000	2016 Bond SCAP
Freedom Farm Improvements	\$4,200,000	State Forest & Bond
Ingersoll Turf Replacement	\$750,000	Capital Levy
Jefferson - Electrical Surge Protection - Calibrate & Test	\$3,800	2016 Bond SCAP
Olympia High - Performing Arts Center - Updates	\$200,000	Capital Levy
Thurgood Marshall - ADA Lab Sinks	\$50,200	2016 Bond SCAP
Washington - Wireless Microphone & Fence Transformers	\$59,600	2016 Bond SCAP
Subtotal	\$5,348,600	

Continued next slide

CAPITAL PROJECTS FUND, cont.

ABOUT FUNDING SOURCES

State Forest Revenue is from timber harvest activities conducted on state-managed forest lands. These revenues are restricted for capital purposes and may be used for school facility improvements, site development, technology infrastructure, and other eligible capital expenditures. Annual distributions vary based on timber harvest activity and market conditions.

The Capital Projects Total includes both budgeted expenditures and transfers to the General Fund for allowable costs.

Districtwide	Cost	Funding Source
Redundant Power	\$600,000	Capital Levy
Safe Routes to Schools	\$1,806,000	Capital Levy
Instructional Technology	\$5,944,533	Capital Levy
Operational Technology	\$1,212,000	Capital Levy
Facility Safety & Security	\$2,030,670	Capital Levy & State Forest
Tech Instructional Support Staff	\$3,480,425	Capital Levy
Tech Operational Support Staff	\$2,900,000	Capital Levy
HVAC Improvements	\$500,000	Capital Levy
Standardized Roof Access & Tie offs	\$935,900	2016 Bond SCAP
Emerging Projects to be determined	\$3,045,000	2016 Bond SCAP
Department Costs (Staff, Legal)	\$725,000	2016 Bond SCAP
Subtotal	\$23,179,528	
Capital Projects Grand Total	\$29,046,328	

CAPITAL PROJECT LEVY

Costs represented on this table are included in the previous two slides. The purpose of this table is to provide more detail about the uses of the Facility, Safety, and Technology replacement levy. Costs represent funds from both the 2022 and 2026 capital project levies.

Instructional Tech Levy	2024-25 Actuals	2025-26 Budget	2026-27 Budget
Computer Hardware	296,979	470,000	500,000
Mobile/Portable Devices	1,832,849	1,250,000	1,750,000
Classroom Display Systems	636,656	615,000	750,000
Assistive Adaptive Technology	24,311	50,000	50,000
Video Conferencing System	0	3,000	0
Instructional Staff PD	266,366	250,000	250,000
Cert Technology/Safety Stipend Affidavit	2,700,847	3,255,000	2,644,533
Total	\$5,758,008	\$5,893,000	\$5,944,533
Operation Tech Levy Items			
Computer Hardware	11,728	120,000	50,000
Network Infrastructure (Hardware)	748,697	785,000	650,000
Safety Systems & Phone Systems	87,340	135,000	505,000
PAC AV Equipment	24,716	50,000	200,000
School Safety Vestibules	2,378,957	1,200,000	0
Safe Walking and Biking Routes to School	0	2,000,000	1,806,000
Staff Training to Implement Technology	1,480	8,500	7,000
Green Power	80,482	550,000	600,000
Facility Safety	0	0	1,000,000
HVAC	0	0	500,000
Ingersoll Turf	0	0	750,000
Total	\$3,333,400	\$4,848,500	\$6,068,000
Staffing and Software	2024-25	2025-26	2026-27
Software Systems	1,120,959	2,200,000	2,900,000
Staff for Implementation and Administration	4,009,412	3,574,100	3,480,425
Total	\$5,130,371	\$5,774,100	\$6,380,425
Total Capital Project Levy	\$14,221,779	\$16,515,600	\$18,392,958

DEBT SERVICE FUND

The Debt Service Fund is used to account for the accumulation of resources for, and the payment of, general long-term debt principal, interest, and related expenses.

The district's long-term expected debt totals **\$225.9 million** as of June 2026 and is in the form of four Unlimited Tax General Obligation (UTGO) bonds.

REVENUE

Revenues	2024-25 Actual	2025-26 Budget	2026-27 Budget
Local Taxes	\$18,940,603	\$19,763,183	\$20,066,937
Local Nontax Support	320,589	200,000	200,000
state, General purpose	225,914	26,000	26,000
Other Financing Sources	0	0	21,913
Total	\$19,487,106	\$19,989,183	\$20,314,850

EXPENDITURE

Expenditures	2024-25 Actual	2025-26 Budget	2026-27 Budget
Matured Bond Expenditures	\$13,165,000	\$13,970,000	\$14,810,000
Interest on bonds	5,969,034	5,538,609	\$5,093,272
Bond Transfer Fees	1,400	10,000	\$10,000
Total	\$19,135,434	\$19,518,609	\$19,913,272
Revenue less Expenditures	\$351,672	\$470,574	\$401,578

FUND BALANCE

Debt payments are made in December, while the fiscal year ends in August. When debt payments are made, the fund balance dips to \$1.8 million, which is more reflective of the fund's true balance.

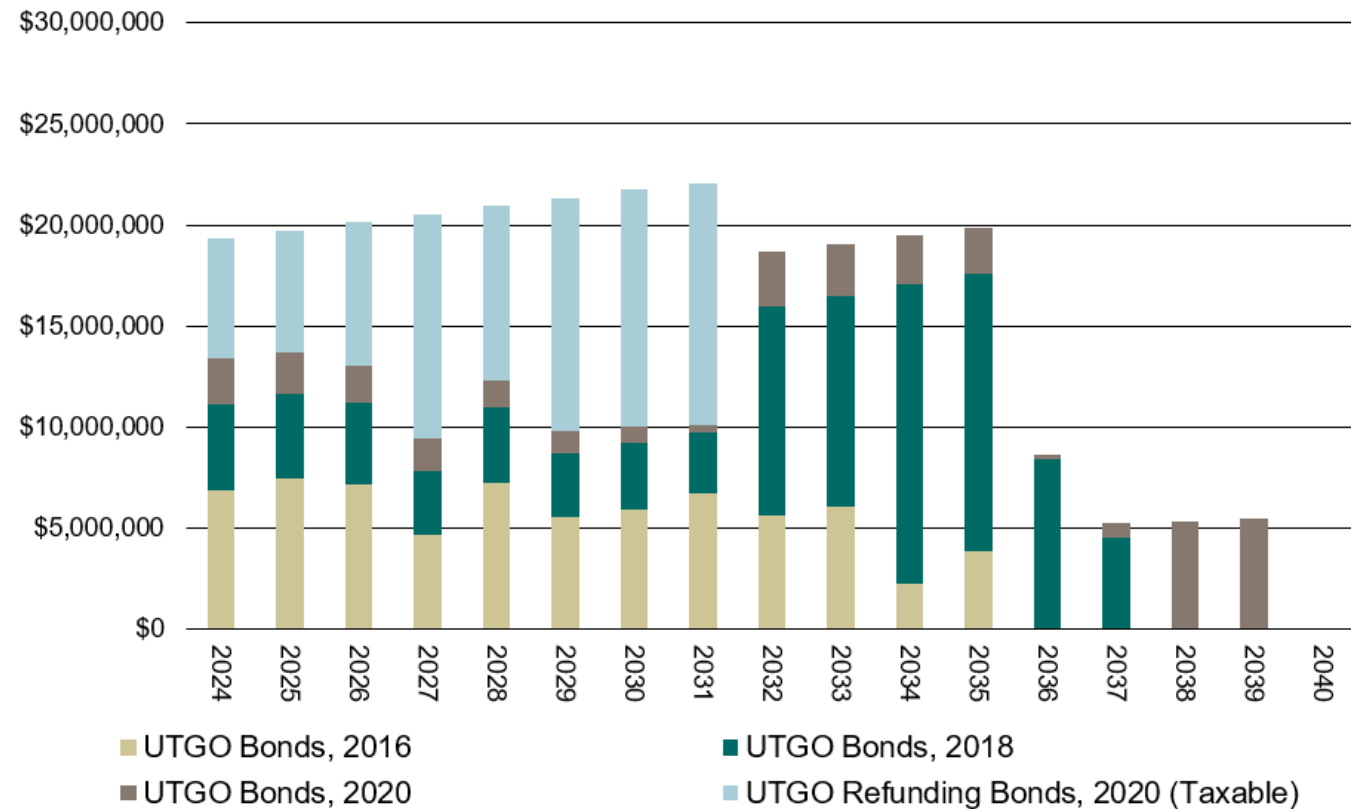
Beginning Fund Balance	2024-25 Actual	2025-26 Budget	2026-27 Budget
Restricted for Debt Service	\$13,032,871	\$12,342,000	\$10,172,397
Ending Fund Balance			
Restricted for Debt Service	\$13,384,543	\$12,812,574	\$10,573,975

DEBT SERVICE FUND

Debt service on past bonds is structured to see slight relief in 2032. More significant relief will be seen in 2036. Options are available to structure repayments to access bonds sooner than 2032, however, our community will need to support an increase in taxes.

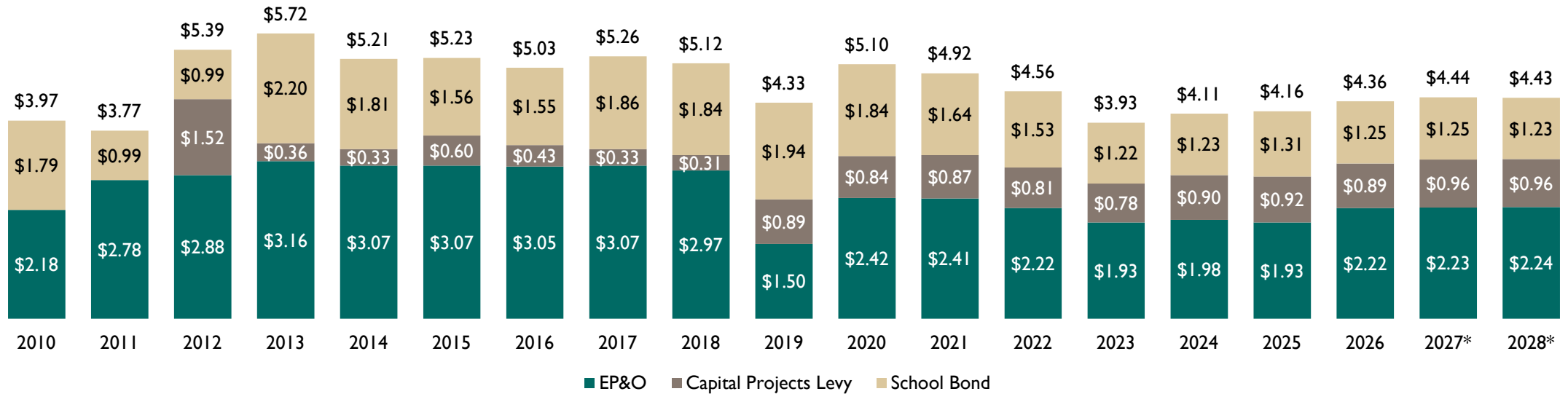
Levy and Bond Overview

Olympia SD - Principal and Interest Payments by Calendar Year



Property Values and School Taxes

Olympia School District Tax Rates/\$1,000 – with 2027-28 Forecast



TRANSPORTATION VEHICLE FUND

Transportation Vehicle	2024-25 Actuals	2025-26 Budget	2026-27 Budget
Beginning Fund Balance	\$2,431,267	\$1,189,188	\$1,852,721
Total Revenues	811,031	3,590,000	916,576
Total Expenditures	2,020,093	3,050,000	1,838,100
Net Change in Fund Balance	(1,209,062)	540,000	(921,524)
Ending Fund Balance	\$1,222,205	\$1,729,188	\$931,197

In 2024-25, the district replaced 11 buses, drawing down fund balance reserves.

In 2025-26, with the assistance of a grant from the Department of Ecology, the district purchased 5 electric buses.

In 2026-27, the district plans to purchase:

- 6 Special Ed buses
- 3 regular buses
- 2 McKenny Vento vans

Funding for school buses comes from state depreciation payments. 2026 Legislation reduced anticipated Bus Depreciation funds from the state.

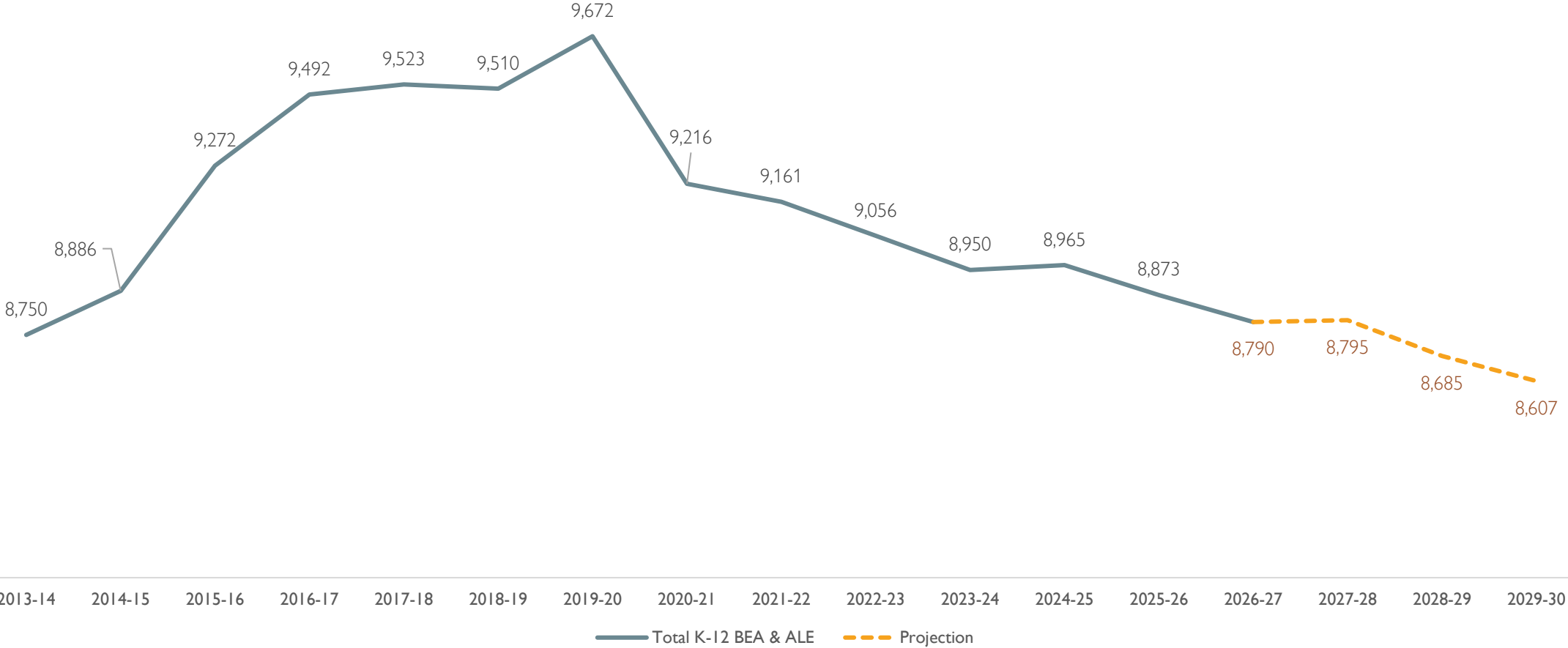


ENROLLMENT PROJECTIONS & TRENDS

HOW MANY STUDENTS ARE ENROLLED?

2026-27 Budgeted 4-year enrollment projection and history

Total K-12 student Annual Average FTE enrollment, excluding Running Start, Open Doors, and Transition to Kindergarten



ENROLLMENT BY GRADE GROUPING

Basic Education Enrollment FTE	2019-20 Actual	2020-21 Actual	2021-22 Actual	2022-23 Actual	2023-24 Actual	2024-25 Actual	2025-26 YTD	2026-27 Budget	2027-28 Budget	2028-29 Budget	2029-30 Budget
Grades K-5	4,341	3,948	3,905	3,915	3,782	3,742	3,624	3,569	3,536	3,431	3,345
Grades 6-8	2,224	2,201	2,163	2,120	2,159	2,172	2,178	2,128	2,157	2,122	2,089
Grades 9-12	3,107	3,068	3,094	3,022	3,010	3,051	3,070	3,092	3,102	3,132	3,173
Total K-12	9,672	9,216	9,161	9,056	8,950	8,965	8,873	8,790	8,795	8,685	8,607
Running Start	369	384	380	368	438	482	429	427	427	427	427
Open Doors	47	43	38	50	57	53	45	50	50	50	50
Transition to K	N/A	N/A	N/A	N/A	17	33	32	20	20	20	20
Total	10,089	9,644	9,579	9,473	9,462	9,533	9,379	9,286	9,292	9,182	9,104

Elementary School Enrollment

Since 2019-20, enrollment is down -717 student FTE. A Decline of 16.5%. It is projected to decline another 55 students in 2026-27.

Middle School Enrollment

Since 2019-20, enrollment is down -46 student FTE. A Decline of 2.0%. It is projected to decline another 50 students in 2026-27 as a larger 8th grade class progresses and a smaller 5th grade class enters.

High School Enrollment

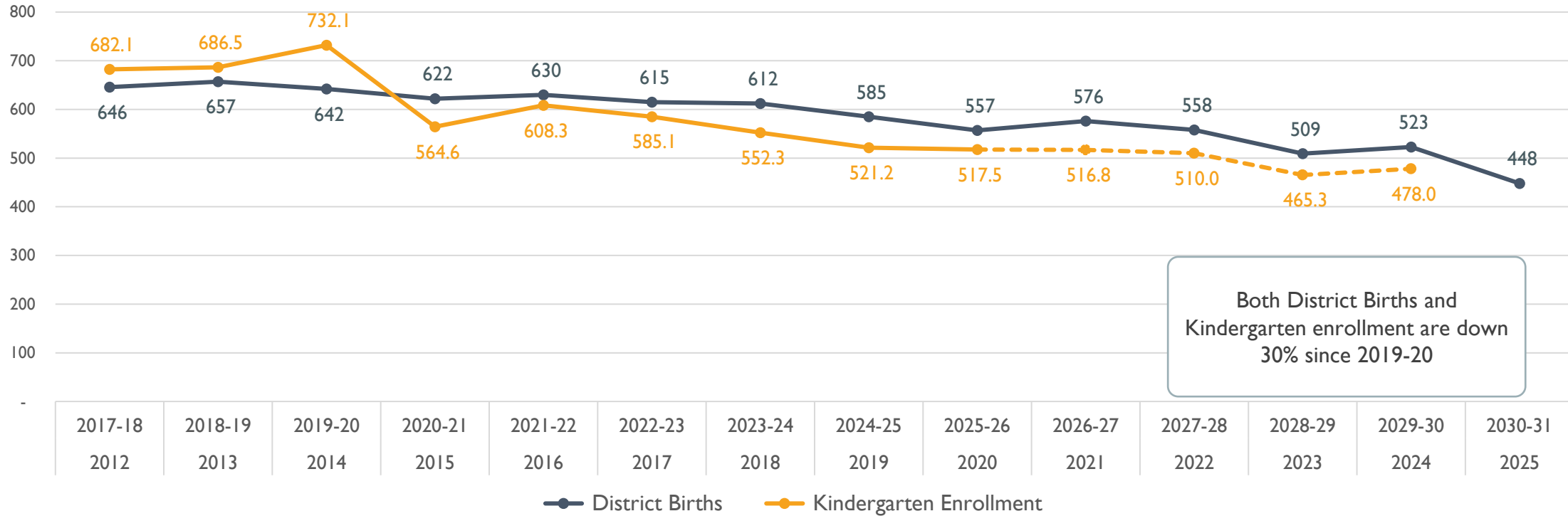
Since 2019-20, enrollment is down -37 student FTE. A Decline of 1.2%. It is projected to increase 22 students in 2026-27, following trends of the last three years.

Running Start Enrollment

Since 2019-20, enrollment is up 60 student FTE. An increase of 16.1%. It is projected to stay relatively flat in 2026-27. State law decreased the allowable FTE from 1.4 to 1.3 beginning in 2026-27.

BIRTH RATE HISTORY

Kindergarten enrollment no longer exceeds Births within Olympia School District



KINDERGARTEN AS A PERCENT OF BIRTHS IN THURSTON COUNTY AND OLYMPIA SCHOOL DISTRICT

School Year	2017-18	2018-19	2019-20	2020-21	2021-22	2022-23	2023-24	2024-25	2025-26	2026-27	2027-28	2028-29	2029-30
Kindergarten Enrollment	682.1	686.5	732.1	564.6	608.3	585.1	552.3	521.2	517.5	516.8	510.0	465.3	478.0
Percent of Thurston Co. Births	21.9%	22.6%	23.1%	18.5%	19.1%	19.1%	17.8%	17.0%	17.6%	16.5%	16.9%	16.4%	17.8%
Percent of District Births	105.6%	104.5%	114.0%	90.8%	96.6%	95.1%	90.3%	89.1%	92.9%	89.7%	91.4%	91.4%	91.4%

Kindergarten presented as Annual Average FTE student enrollment

DETAILED REPORTS AVAILABLE

Our District > District Information > Budget

https://osd.wednet.edu/our_district/district_information/budget

Prior Year Fiscal Information

Departments > Business Services > Annual Financial Reporting

https://osd.wednet.edu/departments/business_services/annual_financial_reporting

Enrollment

Departments > Business Services > Enrollment Reporting Data
Dashboard