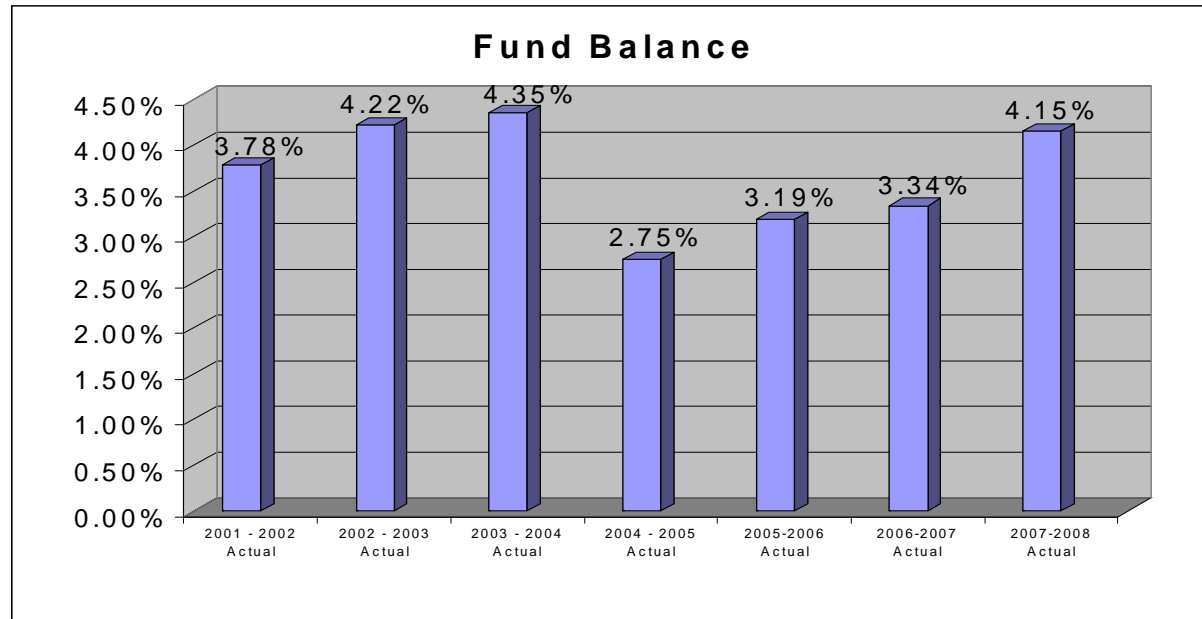


FUND BALANCE

Fund balance is the District cash reserve and serves a number of important functions. Fund balance helps the district maintain a positive cash flow during the year and provides a safety net for unanticipated expenditures. It also

serves as a “barometer” of our financial health which influences the interest rate our taxpayers pay for school construction bonds. School Board policy sets a fund balance target of 3-5% of total revenue.



We hope this information provides you with a better understanding of our district budget. The complexity of school finance makes it a challenging topic to understand and explain. Our goal is to provide the greatest level of transparency and accountability to our community. For more detailed information, please visit our Website at <http://www.lwsd.wednet.edu> or contact Patty Dowd, Director of Finance, at 360-654-2033 or Dr. Dennis Haddock, Superintendent, at 360-652-4500.

Board Members

Oscar Escalante, President
 Ellen Phillips, Vice President
 Jill Leonard, Legislative Representative
 Ken Christiansen, Member
 Greg Jensen, Member



“In Partnership for Quality Education”

www.lwsd.wednet.edu

The Lakewood School District is an Affirmative Action Equal Opportunity Employer. Lakewood School District complies with all federal and state rules and regulations and does not discriminate on the basis of race, creed, color, national origin, gender, sexual preference, marital status, age, or disability. This holds true for all students who are interested in participating in educational programs and/or extracurricular school activities. Inquiries regarding compliance and/or grievance procedures may be directed to the school district’s Title IX/RCW 28A.640 Officer and/or Section 504/ADA Coordinator: Dr. Michael Mack, Executive Director of HR & Administrative Services • Lakewood School District #306 • 17110 - 16th Drive NE • Marysville, WA 98271

Lakewood School District #306

2008-2009 Budget Information for Our Community



MISSION STATEMENT

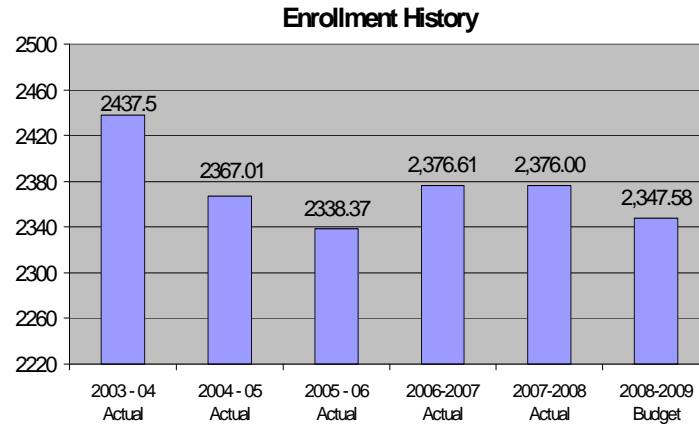
Lakewood School District, in partnership with students, staff, parents, and community provides a quality education in safe, positive, efficiently managed schools where students are empowered to become life-long learners and productive responsible citizens.

DISTRICT IMPROVEMENT PLAN

Our District mission, noted on the front of this brochure, forms the basis for the five goals of our District Improvement Plan. Student Achievement is our most important goal. Supporting Student Achievement are the goal areas of Climate and Culture, Technology, Facilities, and Fiscal Responsibility. These goals help guide the difficult decisions and choices about how to budget our limited resources. We strive to prioritize our expenditures in the areas that directly support our Mission and District Improvement Plan.

ENROLLMENT

Student enrollment drives the entire budgeting process. Most of the revenue we receive is directly tied to the number of students we serve. In 2007-08, each full-time equivalent (FTE) student generated an average of \$7278 in funding. The 2008-09 budget is based on 2,347.58 student FTEs.



REVENUE

Our revenue comes from five main sources. During the 2007-08 school year, the State of Washington provided approximately 70.1% of our revenue. The federal government provided 9% of our revenue. Local taxpayers provided another 17.0% through our school programs and operations levy (SP & O). Local

fees, such as lunch and full-time kindergarten, and revenue from other agencies account for the remainder. While revenues usually increase from one year to the next, so do our costs of doing business, especially employee salary and benefit costs which make up almost 82% of all district expenditures.

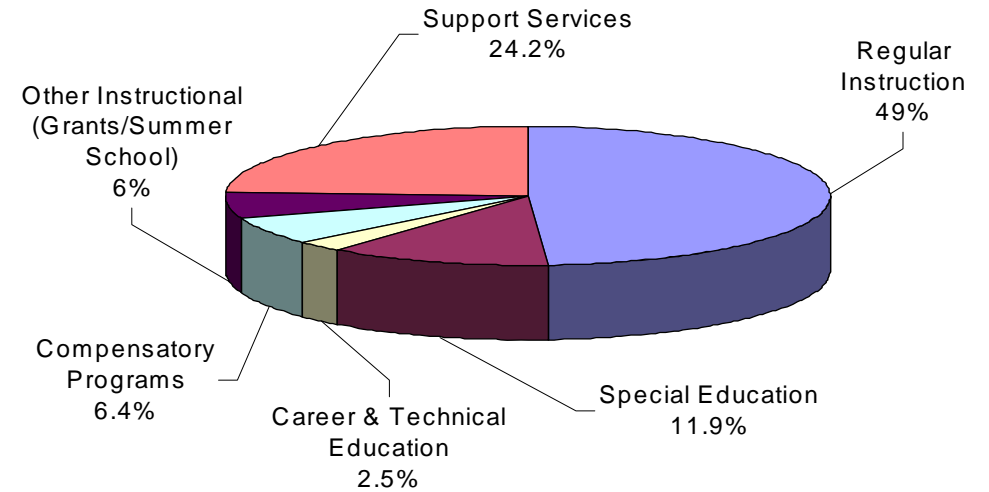
2007-2008 Sources of Revenue

EXPENDITURES

The school district prepares its expenditure budget on a program and object basis. Program budgeting allows the district to examine the costs of individual instructional programs. There are seven general fund programs: Basic Education, Special Education, Career and Technical Education,

Compensatory Programs, Other Instructional Programs, Community Services, and Support Services. Budgeting by object includes: Certified Salaries, Classified Salaries, Employee Benefits, Supplies & Materials, Contractual Services, Travel and Capital Outlay.

2007-2008 Expenditure by Program



2007-2008 Expenditure by Object

