



Spokane Public Schools
excellence for everyone

Spokane School District No. 81
Annual Comprehensive
Financial Report
For the fiscal year ended August 31, 2023

Spokane Public Schools
200 N. Bernard Street
Spokane, Washington 99201-0206

**SPOKANE PUBLIC SCHOOLS
ANNUAL FINANCIAL REPORT
TABLE OF CONTENTS**

	Exhibit	Page
TABLE OF CONTENTS		
		i
SECTION I - INTRODUCTORY SECTION		
Directory of Officials		iii
Organization Chart		iv
Letter of Transmittal		v
GFOA Certificate of Excellence		xi
ASBO Certificate of Excellence		xii
SECTION II - FINANCIAL SECTION		
Independent Auditor's Report		1
Management's Discussion and Analysis		5
Basic Financial Statements		
Government-Wide Financial Statements		
Statement of Net Position	1	17
Statement of Activities	2	18
Governmental Fund Financial Statements		
Balance Sheet	3	19
Reconciliation: Balance Sheet/Statement of Net Position	3A	21
Statement of Revenues, Expenditures, and Changes in Fund Balances	4	22
Reconciliation: Statement of Revenues, Expenditures, and Changes in Fund Balances/Statement of Activities	4A	24
Fiduciary Fund Financial Statements		
Combining Statement of Fiduciary Net Position	5	26
Combining Statement of Changes in Fiduciary Net Position	6	27
Notes to Basic Financial Statements		28
REQUIRED SUPPLEMENTARY INFORMATION		
Schedule		
Schedule of Revenues, Expenditures, and Changes in Fund Balances - Budget and Actual		
General Fund	A-1	94
Special Revenue Fund (Associated Student Body)	A-2	95
Schedule of the District's Proportionate Share of the Net Pension Liability	A-3	96
Schedule of District Contributions	A-4	98
Schedule of Change in Total OPEB (Other Post-employment Benefits) Liability and Related Ratios	A-5	100
SUPPLEMENTAL INFORMATION		
General Fund		
Comparative Balance Sheet	B-1	102
Schedule of Revenues, Expenditures and Changes in Fund Balances - Budget and Actual	B-2	103
Schedule of Revenues - Budget and Actual	B-3	105
Schedule of Expenditures by Program - Budget and Actual	B-4	107
Schedule of Expenditures by Activity - Budget and Actual	B-5	108
Schedule of Expenditures by Object - Budget and Actual	B-6	110
Special Revenue Fund (Associated Student Body)		
Comparative Balance Sheet	C-1	111
Schedule of Revenues, Expenditures and Changes in Fund Balances - Budget and Actual	C-2	112

**SPOKANE PUBLIC SCHOOLS
ANNUAL FINANCIAL REPORT
TABLE OF CONTENTS (CONTINUED)**

	Schedule	Page
Debt Service Fund (Bond Fund)		
Comparative Balance Sheet	D-1	113
Schedule of Revenues, Expenditures and Changes in Fund Balances - Budget and Actual	D-2	114
Capital Projects Fund		
Comparative Balance Sheet	E-1	115
Schedule of Revenues, Expenditures and Changes in Fund Balances - Budget and Actual	E-2	116
Fiduciary Funds		
Combining Statement of Fiduciary Net Position	F-1	117
Schedule of Changes in Fiduciary Net Position	F-2	118
 SECTION III - STATISTICAL SECTION		
Financial Trends		
Revenues, Expenses and Changes in Net Position	I	119
Net Position by Component	II	121
General Governmental Revenues by Source	III	123
General Governmental Expenditures by Activity	IV	125
Changes in Fund Balance - All Governmental Funds	V	127
Fund Balance - All Governmental Funds	VI	129
Revenue Capacity		
Property Tax Levies and Collection	VII	131
Property Tax Rates	VIII	133
Assessed and Estimated Actual Taxable Property Value and Construction Permits	IX	134
Ten Principal Taxpayers	X	136
Direct and Overlapping Tax Rates	XI	138
Debt Capacity		
Direct and Overlapping Debt and Debt Ratios	XII	139
Debt Requirements by Bond Issue	XIII	140
Ratio of Annual Debt Service Expenditures for General Bonded Debt to General Fund Expenditures, Debt Service Per Capita and Bonded Debt Per Capita	XIV	144
Legal Debt Limit	XV	146
Demographic and Economic Information		
Population History	XVI	148
Personal and Per Capita Income	XVII	149
Major Employers - Spokane County	XVIII	150
Unemployment Rates for Spokane	XIX	152
Operating Information		
Buildings and Property	XX	153
Enrollment History - Annual Average FTE	XXI	155
Free and Reduced Meal Applications - Percentage of Students Approved	XXII	156
Operating Statistics - Government-Wide Basis	XXIII	157
Full Time Equivalent District Employees By Program	XXIV	158
Certificated Instructional Staff Information	XXV	160
Classified Staff Information	XXVI	161

**SPOKANE PUBLIC SCHOOLS
ANNUAL FINANCIAL REPORT
DIRECTORY OF OFFICIALS
AS OF AUGUST 31, 2023**

Elected Officials

Board of Directors		Term	Expiration
President	Michael Wiser	6 years	November 2023
Vice President	Nikki Lockwood	6 years	November 2025
	Jenny Slagle	6 years	November 2025
	Melissa Bedford`	6 years	November 2027
	Riley Smith	6 years	November 2027

Appointed Officials

Superintendent and Board Secretary	Dr. Adam M. Swinyard
Chief Finance and Business Services Officer	Cindy K. Coleman
Chief Academic Officer	Heather M. Bybee
Chief Human Resource Officer	Jodi M. Harmon
Chief Operations Officer	Shawn D. Jordan
Chief Family & Community Engagement Officer	Dr. Oscar Harris

District Mailing Address

200 North Bernard Street
Spokane, WA 99201-0206

SPS SCHOOL BOARD

Communications

SUPERINTENDENT

21st Century Student Success

Human Resources

LABOR RELATIONS

Certificated
Classified
Collective Bargaining
Staff Input

HR OPERATIONS & STAFFING

Employee Records & Compensation
Employee Services
Legal Compliance & Training
Substitute Services
Hiring

RECRUITMENT, RETENTION & EVALUATION

Recruitment & Retention
Student Teaching
Onboarding
Employee Evaluation

Finance & Business Services

FINANCIAL SERVICES

Fiscal Long-Range Planning
Financial Reporting
Grants Management
Payroll & Benefits
Accounts Payable
Accounts Receivable
Program Budget Support
Enrollment Reporting

BUSINESS & OPERATION SERVICES

Purchasing
Contracts & Agreements
Property Management
Warehouse
Public Records
Printing & Mail Services
Childcare Program Billing
Secretarial Support

Teaching & Learning

TECHNOLOGY & INFORMATION

Assessment
Educational Technology
Technology Services
Technology Support
District Data

CURRICULUM & INSTRUCTION

Elementary Curriculum
Secondary Curriculum
Career & Technical Education
College & Career Readiness
Summer & After school Programming
Blended & Virtual Learning
Professional Development

LEARNING SUPPORT

Special Education
English Language Development
Special Programs
Highly Capable
Student Services
Early Learning
Express Childcare
Behavioral Health Services

SCHOOL IMPROVEMENT

Elementary Schools
Secondary Schools
Option Schools/
Programs

BUILDING SUPERVISION

Administrator Hiring
Administrator Evaluation
Administrator Training
Athletics
Extracurricular

District Operations, Capital, & Facilities

CAPITAL PROJECTS & FACILITY SERVICES

Major Construction Projects
Annual Capital Projects
Architectural & Engineering Services
Custodial Services
Maintenance Services
Event Services

DISTRICT OPERATIONS

Campus Safety
Transportation
Liability Insurance
Health Services
Risk Management
Nutrition Services

Family & Community Engagement

COMMUNITY RELATIONS

District Partnerships
Volunteer Services
Workforce Diversity
Grant Acquisition
Equity Training

FAMILY SERVICES

Mentoring & Diversion Programs
Family Liaison & Mediation Services
Stakeholder Input & Work groups
Community & Social Services Liaison



Spokane Public Schools
excellence for everyone

SPS Central Office Services

Administration
200 North Bernard Street
Spokane, WA 99201-0282

phone (509) 354-7395
fax (509) 354-5959
www.spokaneschools.org



April 30, 2024

To the Citizens of Spokane Public Schools:

The Annual Comprehensive Financial Report of Spokane School District No. 81, commonly known as Spokane Public Schools, for the fiscal year ended on August 31, 2023, is hereby submitted. Responsibility for the accuracy of the data and the completeness and fairness of presentation, including all disclosures, rests with the school district's management. To the best of our knowledge and belief, the enclosed data is accurate in all material respects and is reported in a manner designed to present fairly the financial position and results of operations of the various funds of the district. All disclosures necessary to enable the reader to gain an understanding of the school district's financial activities are included.

Generally Accepted Accounting Principles (GAAP) require that management provide a narrative introduction, overview, and analysis to accompany the basic financial statements in the form of the Management's Discussion and Analysis (MD&A). This letter of transmittal is designed to complement the MD&A and should be read in conjunction with it. The school district's MD&A can be found immediately following the report of the independent auditors.

The Annual Comprehensive Financial Report is presented in three sections as described below:

The **introductory section** includes this transmittal letter, an organization chart, a directory of school district officials, and copies of certificates of excellence on prior year reports. This section is intended to provide a summary of financial transactions, an overview of the school district as one entity, and a summary of other significant facts for trends related to the school district.

The **financial section** includes the MD&A, government-wide and fund financial statements, fiduciary fund financial statements, notes to the financial statements, required supplemental information (RSI), supplemental information other than the MD&A, as well as the independent auditor's report on the financial statements.

The **statistical section** includes selected financial and demographic information, presented on a multi-year basis, where possible. This section is intended to provide additional financial and non-financial information relevant to the school district. This section is unaudited.

The School District

School districts in Washington State are municipal corporations empowered to provide elementary and secondary educational services. Their operations are supported primarily by state funds, federal grants and excess property taxes (the most significant local revenue source). Spokane Public Schools is an independent entity governed by a five-member Board of Directors elected by the voters within the school district. The chief administrative officer is a superintendent selected by the Board of Directors. Along with traditional elementary, middle and high schools, Spokane Public Schools offers various other educational options including professional/technical training, alternative learning experiences, Montessori, blended learning, dual-language and online learning.

Spokane Public Schools is located in Spokane County. The school district’s boundaries encompass 95 square miles, including most of the City of Spokane. The school district operates thirty-four elementary schools, nine middle schools, five high schools, a vocational skill center, and a number of special programs at multiple sites. The school district is the third largest in the state of Washington.

Major Initiatives and Recognitions

The district mission is to develop the skills and talents of all students through rigorous learning experiences, supportive relationships and relevant real-life applications. The mission statement and 2022-28 strategic plan provide guidance in all aspects of administrative decision making.

As part of the district’s efforts to provide expanded educational options for students, the district offers K-8 Montessori, a K-6 Spanish immersion program, an Alternative Parent Participation Learning Experience (APPLE) program, a Parent Partnership Program, a Highly Capable magnet program, synchronous and asynchronous online learning and a Skill Center focused on technical education.

Staff and Labor Relations

As of October 1, 2023, the headcount of school district employees includes 2,398 certificated staff members, 1,336 classified staff members, and 187 administrators. In addition, the school district employs numerous substitute and part-time employees throughout the year. 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 four labor organizations.

The school district enters into written bargaining agreements with each of the labor organizations. Agreements contain provisions on matters such as salaries, vacation, sick leave, medical and dental insurance, working conditions and grievance procedures. Following are the exclusive bargaining representatives for represented employees:

<u>Bargaining Representatives</u>	<u>Employees</u>	<u>Contract Expires</u>
Spokane Education Association	3,657	August 31, 2025
Spokane Principals’ Association	96	June 30, 2025
International Brotherhood of Electrical Workers	12	August 31, 2025
United Association of Plumbers and Steamfitters	17	August 31, 2025

Community Support

The school district has been fortunate to have overwhelming support of the voters for educational program maintenance levies. The school district passed a three-year maintenance and operations levy in February 2024 with 56% voting yes.

Charter Schools

Charter schools were authorized under ESSB 6194 in April 2014. Under state law, a charter school must be authorized by the Charter School Commission or the local School District. Spokane Public Schools serves as an authorizer and has authorized two charter schools, PRIDE Prep and Lumen, to operate within district boundaries. Each Charter School has its own Board of Directors, administration, staff and facilities. Public funding for these schools is based upon enrollment, just like traditional public schools. Additional funding for charter schools comes from grants and donations.

As an authorizer, the district has the responsibility to review, approve or reject charter school applications, enter into contracts with organizations seeking to operate charter schools and provide oversight of the charter schools and receives a 3% authorizer fee for this responsibility. The district has no financial obligation to the charter schools nor is the district responsible for the operations of

the charter schools.

Economic Condition and Outlook

Spokane County was formed in 1879. The county comprises a total land mass of 1,763 square miles in the eastern portion of the state, bordering the state of Idaho. Spokane County's borders match those of the Spokane Metropolitan Statistical Area (MSA). The county seat is located in the City of Spokane.

Spokane, a city whose name to the early Native Americans meant "Children of the Sun," is located in eastern Washington, 18 miles from Idaho, 110 miles from Canada, and 281 miles from Seattle. A clean, clear river runs through Spokane, the second largest city in the state of Washington.

The people who live here enjoy a pleasant climate of four distinct and beautiful seasons. With each season comes the opportunity to experience many recreational activities in Spokane and the surrounding area.

Riverfront Park is the focal point for a vibrant downtown, retail, and services district attracting many entertainment and arts festivities. The City has focused on development of the downtown area, including River Park Square Mall, the Davenport Hotel, the Spokane Convention Center, the Grand Hotel Spokane, Riverfront Park, The Podium, (a new multi-use sports facility), One Spokane Stadium (a new outdoor stadium) and much more. The convention center supports a variety of large events for visitors and the local community.

Spokane serves as the health care and higher education hub of the Inland Northwest, with six medical centers and six universities and colleges located in and around the city. Spokane is characterized as either a "big town" or a "small city," but everyone agrees its greatest resource is the quality of life. Spokane was named as one of the Top 100 Best Places to Live in America by Livability.com each year since 2019.

Population

The following table shows the county and the City of Spokane (the county's largest city) populations:

<u>Fiscal Year</u>	<u>Spokane County</u>	<u>City of Spokane</u>
2014	484,500	212,300
2015	488,310	213,100
2016	492,530	214,500
2017	499,800	217,300
2018	507,950	220,100
2019	515,250	222,000
2020	539,339	228,989
2021	542,100	229,400
2022	550,700	230,900
2023	554,600	232,700

Source: Washington State Office of Financial Management, U.S. Department of Commerce, Bureau of Economic Analysis, and U.S. Census Bureau

Economic Overview

Anchored by the City of Spokane, Spokane County has the largest population and labor force among Washington counties east of the Cascades. Relative growth in the surrounding counties, such as Whitman and Lincoln - not to mention in northern Idaho, western Montana, and parts of British

Columbia - has contributed to growth in Spokane County since it is the center of business and financial activity for most of the Inland Northwest region.

The Spokane regional economy is diverse and supports a number of industries. The COVID-19 pandemic created some job loss; however, the industries listed as essential and therefore not shut down were the same industries that were experiencing growth before the pandemic. The industries with the highest job growth are transportation/warehousing; advanced manufacturing; financial/insurance services; and information technology. Health services and education were impacted by the pandemic but are now showing growth. Spokane County will continue to be heavily invested in advanced manufacturing and materials, energy-related, information technology and digital services, logistics and distribution and higher education. The health sciences and medical school development has been a game changer for the Spokane area. As the population continues to grow, so will the government and education sectors as they respond to rising service demands.

Over the last decade, the City has invested significant resources in downtown redevelopment expansion to include commercial property, parks, and convention facilities. This growth in the downtown core is continuing with a new downtown stadium, improvements to infrastructure and continued expansion of educational facilities in the University District adjacent to downtown Spokane.

Fairchild Air Force Base (Fairchild) is located west of the City. As the county's largest employer (including military and civilian employees and their dependents), Fairchild contributes significantly to the Spokane economy.

Financial Information

Management of the school district is responsible for establishing and maintaining an internal control structure designed to ensure that the assets of the school district are protected from losses, theft or misuse, and to ensure that adequate accounting data is compiled to allow for the preparation of financial statements in conformity with generally accepted accounting principles. The internal control structure is designed to provide reasonable, but not absolute, assurance that these objectives are met. The concept of reasonable assurance recognizes that the cost of the control should not exceed the benefit likely to be derived and the valuation of costs and benefits requires estimates and judgments by management.

All internal control evaluations occur within the above framework. We believe that the school district's internal accounting controls adequately safeguard assets and provide reasonable assurance of accurate recording of financial transactions.

As a recipient of federal and state financial assistance, the school district is required to undergo a single audit in conformity with provisions of the Single Audit Act of 1984 and all applicable amendments, and U.S. Office of Management and Budget, Uniform Administrative Requirements, Cost Principles and Audit Requirements for Federal Awards at 2 CFR 200. The Washington State Auditor's Office performs the annual audit of the school district in compliance with the Single Audit Act.

The analysis of balances and transactions of the individual funds will be presented in detail in the MD&A.

Financial policies and budgetary control

Legal requirements for school district budgets are established in state law, with rules and regulations promulgated by the State of Washington Office of the Superintendent of Public Instruction (OSPI), regarding budgetary procedures and practices by local school districts. The adopted regulations

ensure proper budgetary procedures and practices by the school district. In addition to budgetary policies, OSPI publishes *The Accounting Manual for Public School Districts of the State of Washington*. The accounting manual governs the accounting procedures for the school district.

As required by state law, the school district Board of Directors adopts a budget annually in the format prescribed by OPSI including budget classifications in accordance with *The Accounting Manual for Public School Districts in the State of Washington* to include a four-year budget forecast for the general fund and four-year enrollment projection. The budget document includes estimated revenues and expenditures, for all governmental funds, for the budgeted fiscal year, the fiscal year current at the time of budget preparation, actual revenues and expenditures for the last completed fiscal years, and the respective fund balances (committed, assigned and unassigned). While the adopted four-year budget forecast indicates negative operations, the District is implementing budget adjustments to reflect sustainable operations; adjustments that align with District financial stewardship goals and Board expectations. The level of budgetary control (that is, the level at which expenditures cannot legally exceed the appropriated amount) is established at the fund level. The school district maintains an encumbrance accounting system as one technique of accomplishing budgetary control. The Board of Directors monitors the budget through interim financial reports from school district management.

The direction for school district budget preparation is established annually by the Board of Directors through affirmation of Budget Planning Standards and School Board priorities (standards). The standards direct management to: focus financial resources on programs that directly support the district’s strategic plan and student achievement; maintain a safe learning and working environment for students and staff; sustain staff, parent and community support; maintain the district’s financial integrity, human capital; retain an essential level of support services for district operations; assure revenue generating programs break-even; and to ensure budget decisions are student focused, practical, sustainable, timely, cost effective, legal, commensurate with student enrollment, and are evaluated on an ongoing basis, based on the standards. Specific to the financial integrity standard, the Board of Directors adopted Policy 6022 – Minimum Fund Balance, which provides a target of minimum committed, assigned and unassigned (CAU) fund balance to be in the range of 5-6%.

Enrollment

Historical and projected headcount for October enrollment is shown in the following table:

Historical		Projected	
October 1, 2023	28,631	October 1, 2028	27,968
2022	28,679	2027	27,153
2021	28,491	2026	25,503
2020	28,414	2025	24,634
2019	30,127	2024	23,739

Source: OSPI Report 1049, Determination of Projected Enrollments School Year 2023-2024

Construction and Renovations

The school district has developed a long-range capital improvement program. The long-range capital plan includes modernization and preservation of existing facilities and infrastructure as they approach the end of their useful life, technology replacement and improvements at all schools, security upgrades and regulatory matters at all schools. The average age of district facilities is 37 years.

On November 6, 2018, voters approved issuance of \$495,300,000 of bonds to fund long-range capital improvements. \$100 million of bonds from the 2018 authorization combined with \$46 million remaining from the 2015 voter authorization were sold in February 2019 to begin

construction of three new middle schools, replacing or renovating three existing middle schools and two alternative schools, an addition to one high school and purchase of land. In December 2022 \$91.2 million of bonds were sold and in September 2023 \$50.0 million of bonds were sold to fund the continuing construction.

The district credit rating has remained stable at an Aa3 rating from Moody's Investors Service and an AA rating from Standard and Poor's.

Independent Audit

Washington State law requires an audit of the financial records and transactions of all school districts to be performed by the Office of State Auditor. For large school districts, including Spokane Public Schools, the audit is performed annually. The scope of the audit concentrates on the following areas:

1. Management Section: report on compliance with laws and regulations and report on the internal control structure.
2. Financial Section: report on financial statements in accordance with Generally Accepted Accounting Principles.
3. Single Audit Section (2 CFR 200): report on financial statements, internal control, compliance, audit findings and questioned costs.

The district has complied with these requirements and the auditor's opinion has been included in this report.

Certificates of Excellence

This report has been prepared following guidelines recommended by the Government Finance Officers Association (GFOA) of the United States for its Certificate of Achievement for Excellence in Financial Reporting program and also following guidelines recommended by the Association of School Business Officials International (ASBO) for its Certificate of Excellence in Financial Reporting. The school district was recognized by both organizations for the last years' submissions. Both awards are valid for a period of one year only. We believe the current report conforms to the ASBO and GFOA requirements, and we will submit it for determination of its eligibility for renewed awards.

Acknowledgements

The preparation of the annual financial report was made possible by the dedicated efforts of the finance department. We would also like to thank the school district print shop for their support and professionalism in the preparation of this report.

In closing, we would like to thank the Board of Directors for their interest and support in planning and conducting the operations of the district in a responsible manner.

Respectfully submitted,



Adam M. Swinyard, Ed.D.
Superintendent



Cindy K. Coleman, CPA
Chief Finance and Business Services Officer



Government Finance Officers Association

Certificate of
Achievement
for Excellence
in Financial
Reporting

Presented to

**Spokane School District No. 81
Washington**

For its Annual Comprehensive
Financial Report
For the Fiscal Year Ended

August 31, 2022

Christopher P. Morill

Executive Director/CEO



ASSOCIATION OF
SCHOOL BUSINESS OFFICIALS
INTERNATIONAL

**The Certificate of Excellence in Financial Reporting
is presented to**

Spokane Public Schools

**for its Annual Comprehensive Financial Report
for the Fiscal Year Ended August 31, 2022.**

The district report meets the criteria established for
ASBO International's Certificate of Excellence in Financial Reporting.



A handwritten signature in black ink, reading 'John W. Hutchison'. The signature is written in a cursive style.

John W. Hutchison
President

A handwritten signature in black ink, reading 'Siobhán McMahon'. The signature is written in a cursive style.

Siobhán McMahon, CAE
Chief Operations Officer/
Interim Executive Director



**Office of the Washington State Auditor
Pat McCarthy**

**INDEPENDENT AUDITOR'S REPORT ON THE AUDIT OF THE
FINANCIAL STATEMENTS**

Superintendent and Board of Directors
Spokane School District No. 81
Spokane, Washington

REPORT ON THE AUDIT OF THE FINANCIAL STATEMENTS

Opinions

We have audited the accompanying financial statements of the governmental activities, each major fund and the aggregate remaining fund information of Spokane School District No. 81 as of and for the year then ended August 31, 2023, and the related notes to the financial statements, which collectively comprise the District's basic financial statements as listed in the table of contents.

In our opinion, the accompanying financial statements referred to above present fairly, in all material respects, the respective financial position of the governmental activities, each major fund and the aggregate remaining fund information of Spokane School District No. 81, as of August 31, 2023, and the respective changes in financial position thereof, for the year then ended in accordance with accounting principles generally accepted in the United States of America.

Basis for Opinions

We conducted our audit in accordance with auditing standards generally accepted in the United States of America (GAAS) and the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States. Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are required to be independent of the District and to meet our other ethical responsibilities, in accordance with the relevant ethical requirements relating to our audit. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinions.

Matters of Emphasis

As discussed in Note 1 to the financial statements, in 2023, the District adopted new accounting guidance, Governmental Accounting Standards Board Statement No. 96, *Subscription Based Information Technology Arrangements*. Our opinion is not modified with respect to this matter.

As discussed in Note 17 of the financial statements, the full extent of the COVID-19 pandemic's direct or indirect financial impact on the School District is unknown. Management's plans in response to this matter are also described in Note 17. Our opinion is not modified with respect to this matter.

Responsibilities of Management for the Financial Statements

Management is responsible for the preparation and fair presentation of these financial statements in accordance with accounting principles generally accepted in the United States of America, and for the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, management is required to evaluate whether there are conditions or events, considered in the aggregate, that raise substantial doubt about the District's ability to continue as a going concern for twelve months beyond the financial statement date, including any currently known information that may raise substantial doubt shortly thereafter.

Auditor's Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinions. Reasonable assurance is a high level of assurance but is not absolute assurance and therefore is not a guarantee that an audit conducted in accordance with GAAS and *Government Auditing Standards* will always detect a material misstatement when it exists. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control. Misstatements are considered material if there is a substantial likelihood that, individually or in the aggregate, they would influence the judgment made by a reasonable user based on the financial statements.

Performing an audit in accordance with GAAS and *Government Auditing Standards* includes the following responsibilities:

- Exercise professional judgment and maintain professional skepticism throughout the audit;
- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the amounts and disclosures in the financial statements;
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the District's internal control. Accordingly, no such opinion is expressed;

- Evaluate the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluate the overall presentation of the financial statements;
- Conclude whether, in our judgment, there are conditions or events, considered in the aggregate, that raise substantial doubt about the District’s ability to continue as a going concern for a reasonable period of time; and
- Communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit, significant audit findings, and certain internal control-related matters that we identified during the audit.

Required Supplementary Information

Accounting principles generally accepted in the United States of America require that the management’s discussion and analysis and required supplementary information as listed in the table of contents be presented to supplement the basic financial statements. Such information is the responsibility of management and, although not a part of the basic financial statements, is required by the Governmental Accounting Standards Board who considers it to be an essential part of financial reporting for placing the basic financial statements in an appropriate operational, economic or historical context. We have applied certain limited procedures to the required supplementary information in accordance with auditing standards generally accepted in the United States of America, which consisted of inquiries of management about the methods of preparing the information and comparing the information for consistency with management’s responses to our inquiries, the basic financial statements, and other knowledge we obtained during our audit of the basic financial statements. We do not express an opinion or provide any assurance on the information because the limited procedures do not provide us with sufficient evidence to express an opinion or provide any assurance.

Supplementary Information

Our audit was conducted for the purpose of forming opinions on the financial statements that collectively comprise the District’s basic financial statements. The Supplemental Information section is presented for purposes of additional analysis and is not a required part of the basic financial statements. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the basic financial statements. This information has been subjected to auditing procedures applied in the audit of the basic financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the basic financial statements or to the basic financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the information is fairly stated, in all material respects, in relation to the basic financial statements as a whole.

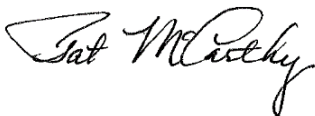
Other Information

The other information comprises the Introduction and Statistical Sections but does not include the basic financial statements and our auditor's report thereon. Management is responsible for the other information included in the financial statements. Our opinions on the basic financial statements do not cover the other information, and we do not express an opinion or provide any assurance thereon. In connection with the audit of the basic financial statements, our responsibility is to read the other information and consider whether a material inconsistency exists between the other information and the basic financial statements, or the other information otherwise appears to be materially misstated. If, based on the work performed, we conclude that an uncorrected material misstatement of the other information exists, we are required to describe it in our report.

OTHER REPORTING REQUIRED BY GOVERNMENT AUDITING STANDARDS

In accordance with *Government Auditing Standards*, we will also issue our report dated April 29, 2024, on our consideration of the District's internal control over financial reporting and on our tests of its compliance with certain provisions of laws, regulations, contracts and grant agreements and other matters. That report will be issued under separate cover in the District's Single Audit Report. The purpose of that report is to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the District's internal control over financial reporting and compliance.

Sincerely,

A handwritten signature in cursive script that reads "Pat McCarthy".

Pat McCarthy, State Auditor

Olympia, WA

April 29, 2024

MANAGEMENT'S DISCUSSION AND ANALYSIS

Our discussion and analysis of Spokane Public School's financial performance provides an overview of the school district's financial activities for the fiscal year ended August 31, 2023. We encourage readers to consider the information presented here in conjunction with additional information presented in the financial statements and notes to the financial statements.

FINANCIAL HIGHLIGHTS

- The district's total net position of governmental activities as of August 31, 2023, was \$247.7 million. During the year, the district had revenues of \$729.5 million and expenses of \$758.2 million incurred for all governmental activities. The results of operations resulted in an increase to Net Position of \$64.6 million.
- The district's governmental funds as of August 31, 2023, reported a combined ending fund balance of \$119.2 million, a decrease of \$28.7 million compared to the prior year.
- The General Fund total fund balance was \$70.5 million reflecting an increase of \$4.7 million. The General Fund balance represents 12.8% of General Fund expenditures. Of the \$70.5 million in fund balance, \$43.2 million is available for spending at the district's discretion (assigned and unassigned fund balance). The discretionary General Fund balance represents 7.8% of General Fund expenditures.
- The average student enrollment increased by 256.63 full-time equivalent (FTE) students as compared to the previous year.

USING THIS ANNUAL REPORT

This annual report consists of a series of financial statements. The *Statement of Net Position* and the *Statement of Activities* provide information about the activities of the district as a whole and present a longer-term view of the district's finances. For governmental activities, these statements tell how these services were financed in the short term as well as what remains for future spending. The fund financial statement section also reports the district's operations in more detail than the government-wide statements by providing information about the district's most significant funds. The remaining statements (fiduciary funds) provide financial information about activities for which the district acts solely as a trustee or agent for the benefit of those outside of the government.

REPORTING THE SCHOOL DISTRICT AS A WHOLE

The Statement of Net Position and the Statement of Activities

Our analysis of the school district begins in the *government-wide financial statement* section. Is the district as a whole better off or worse off because of the year's activities? The *statement of net position* and the *statement of activities* report information about the district as a whole and about its activities in a way that helps answer this question. The financial statements of the district present a better financial position as reflected in the *statement of net position*. These statements include all assets, liabilities, deferred outflows of resources and deferred inflows of resources using the accrual basis of accounting, similar to the accounting used by most private-sector companies. All current year revenues and expenses are considered regardless of when cash is received or paid.

These two statements report the district's net position and changes in the position. The district's net position (the difference between assets, liabilities, deferred outflows of resources and deferred inflows of resources) may be viewed as one way to measure the district's financial health. Over time, increases or decreases in the district's net position are one indicator of whether its financial health is improving or deteriorating. Other non-financial factors must be considered in assessing the *overall health* of the district, such as changes in the district's property tax base and student enrollment.

In the *statement of net position* and the *statement of activities*, we present governmental activities. The district's basic services, including associated student body, debt service, and capital projects are reported here. Revenue from state and federal grants, property taxes, and other miscellaneous private sources finance most of these activities.

REPORTING THE SCHOOL DISTRICT'S MOST SIGNIFICANT FUNDS

Governmental Funds Financial Statements

Our analysis of the school district's major funds begins in the governmental funds financial statement section. The governmental funds financial statements provide detailed information about the most significant funds - not the district as a whole. Some funds, such as the Special Revenue Fund (Associated Student Body Fund), are required and established consistent with state law.

Governmental Funds – All of the district's basic services are reported in governmental funds, which focus on how money flows into and out of those funds and the balances left at year-end that are available for spending. These funds are reported using an accounting method called *modified accrual accounting*, which measures cash and all other financial assets that can readily be converted to cash. The governmental funds statements provide a detailed *short-term* view of the district's general education and support operations and the basic services. Governmental funds information helps determine whether there are more or less financial resources that can be spent in the near future to finance the district's programs. We describe the relationship (or differences) between governmental activities (reported in the *statement of net position* and the *statement of activities*) and governmental funds in the reconciliation presented in exhibit 3A and exhibit 4A of the basic financial statements and in Note 2 of the financial statements.

THE SCHOOL DISTRICT AS TRUSTEE

Reporting the School District's Fiduciary Responsibilities

The district is the trustee, or fiduciary, for individuals, private organizations, and other governments for scholarships and other specific purposes. All the district's fiduciary activities are reported in a separate *statement of fiduciary net position* and *changes in fiduciary net position* under the fiduciary financial statement section. We exclude these activities from the district's other financial statements because the district cannot use these assets to finance day-to-day operations. The district is responsible for ensuring that the assets reported in these funds are used for their intended purpose.

THE SCHOOL DISTRICT AS A WHOLE (Government-Wide Financial Statements)

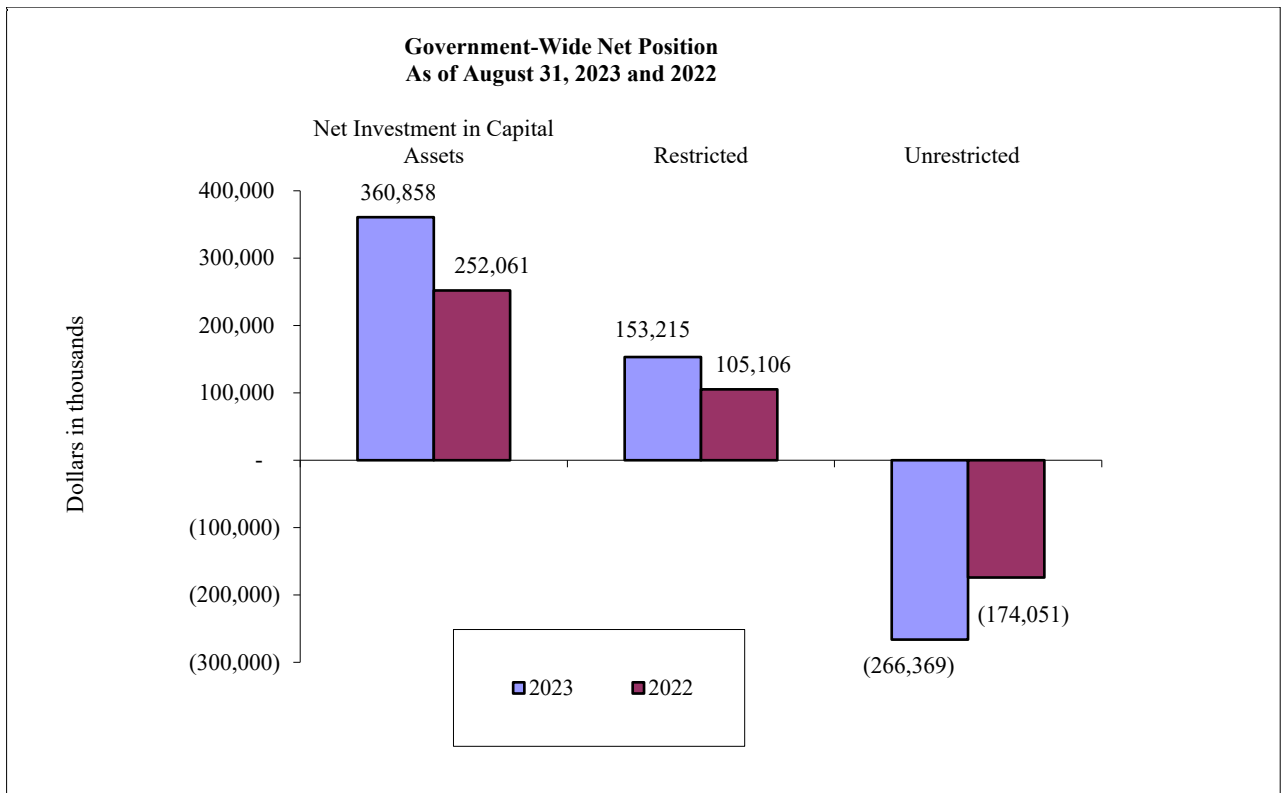
In 2022-2023 revenues exceeded expenses by \$64.6 million as compared to \$38.7 million in the prior year. Our analysis focuses on the net position and changes in net position of the district's governmental activities.

The net position of the district's governmental activities increased by \$64.6 million. The district increased capital assets by \$135.6 million net of depreciation. The capital additions were financed by long-term debt issued in the prior year and state funding. Decreased liabilities for pension and other post-employment benefits resulted in a \$19.6 million decrease to long-term liabilities.

Unrestricted net position reflects funds that can be used to finance day-to-day operations without constraints established by debt covenants, enabling legislation, or other legal requirements. The unrestricted net position of the district is negative \$266.4 million. The net position of \$153.2 million is restricted under legal obligations (for debt payments and other contractual obligations) and \$360.9 million is net investment in capital assets.

**Government-Wide Net Position
As of August 31**

	2023	2022
Current and Other Assets	\$ 252,253,516	\$ 282,312,822
Capital Assets	996,864,003	861,296,161
Total Assets	1,249,117,519	1,143,608,983
Total Deferred Outflows	111,584,744	114,691,436
Other Liabilities	69,448,578	71,905,737
Long-Term Liabilities	898,388,040	917,995,432
Total Liabilities	967,836,618	989,901,169
Total Deferred Inflows	145,161,796	85,283,504
Net Investment in Capital Assets	360,858,420	252,060,604
Restricted	153,214,690	105,106,490
Unrestricted	(266,369,261)	(174,051,348)
TOTAL NET POSITION	\$ 247,703,849	\$ 183,115,746



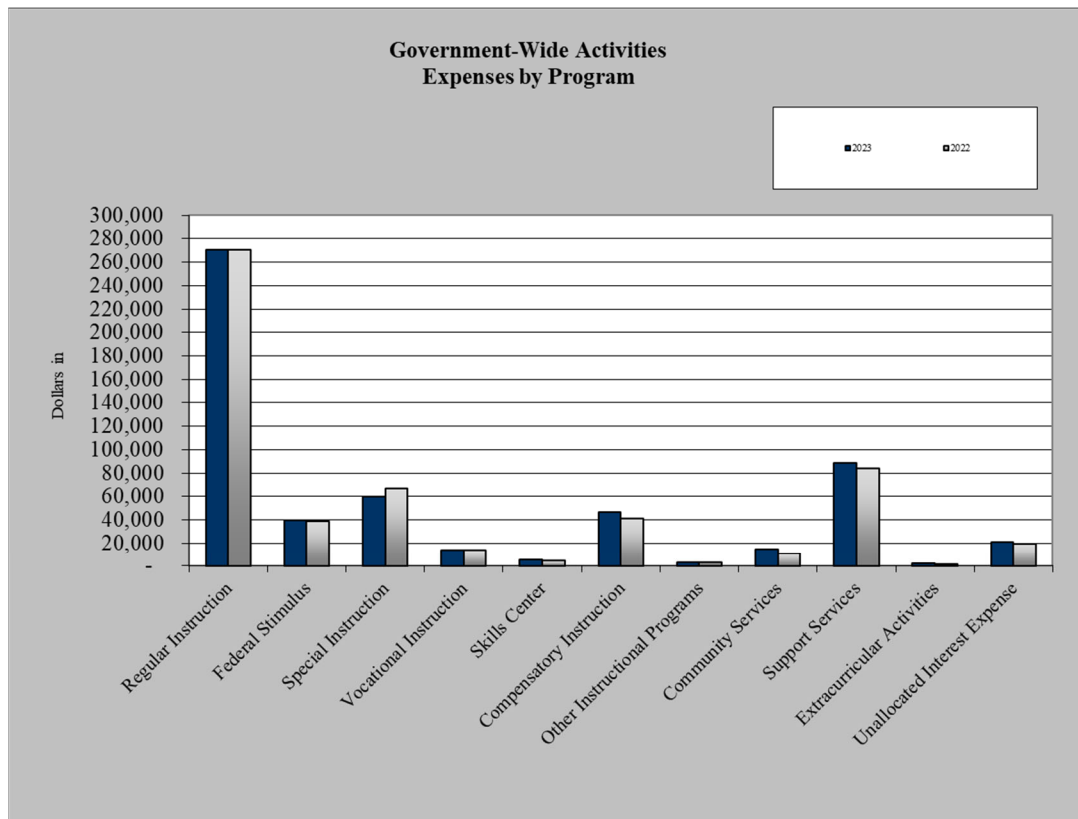
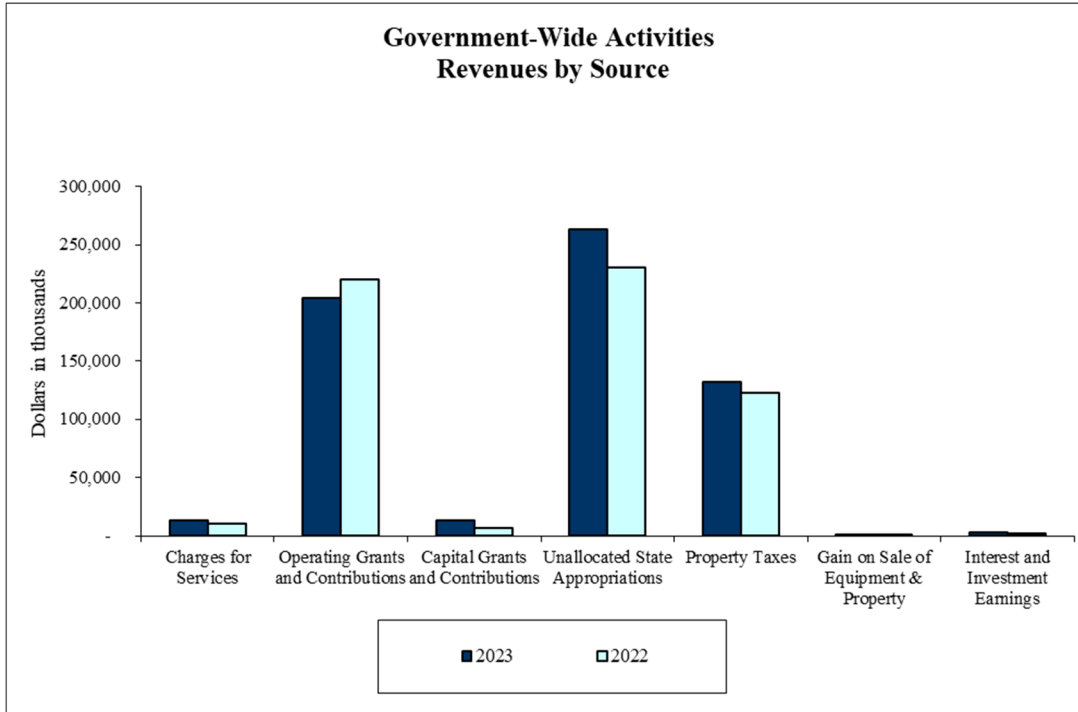
The 2022-2023 total revenues of \$628.2 million exceed total expenses of \$563.6 million by \$64.6 million. Total revenues were up due to increased general revenues from property taxes and operating grants and contributions. This increase reflects federal COVID-19 funding and the state's investment of additional basic education resources for salaries, instruction, student support and materials through grant awards. The increase in property taxes represents the increase in the educational program and operations levy approved by voters in 2018 and bond. Expenses increased by \$9.0 million in 2022-23, primarily due to increased costs associated with additional supports for learning loss recovery and social emotional supports for students post COVID. Many of the additional costs were funded with federal grant funds.

**Government-Wide Changes in Net Position
PRIMARY GOVERNMENT
For the Year Ended August 31**

	<u>2023</u>	<u>2022</u>
August 31, 2023		
Charges for Services	\$ 12,875,086	\$ 10,435,545
Operating Grants and Contributions	203,992,949	220,256,406
Capital Grants and Contributions	12,734,317	7,012,638
General Revenues:		
Property Taxes	132,323,685	122,662,108
Unallocated State Appropriations	262,982,872	230,956,189
Gain on Sale of Equipment & Property	7,536	113,380
Interest and Investment Earnings	3,310,301	1,882,614
TOTAL REVENUES	<u>628,226,746</u>	<u>593,318,880</u>
PROGRAM EXPENSES:		
Regular Instruction	270,448,406	270,947,303
Federal Stimulus	39,888,819	38,621,148
Special Instruction	59,437,604	66,626,347
Vocational Instruction	13,550,343	14,192,282
Skills Center	5,561,058	4,728,921
Compensatory Education	46,263,357	41,331,338
Other Instructional Programs	3,184,036	2,972,224
Community Services	14,612,112	10,755,001
Support Services	88,185,574	83,933,101
Extracurricular Activities (ASB)	1,938,046	1,405,777
Unallocated Interest Expense	20,569,288	19,111,427
TOTAL EXPENSES	<u>563,638,643</u>	<u>554,624,869</u>
Increase (Decrease) in Net Position	64,588,103	38,694,011
Net Position - Beginning	<u>183,115,746</u>	<u>144,421,735</u>
Ending Net Position	<u>\$ 247,703,849</u>	<u>\$ 183,115,746</u>

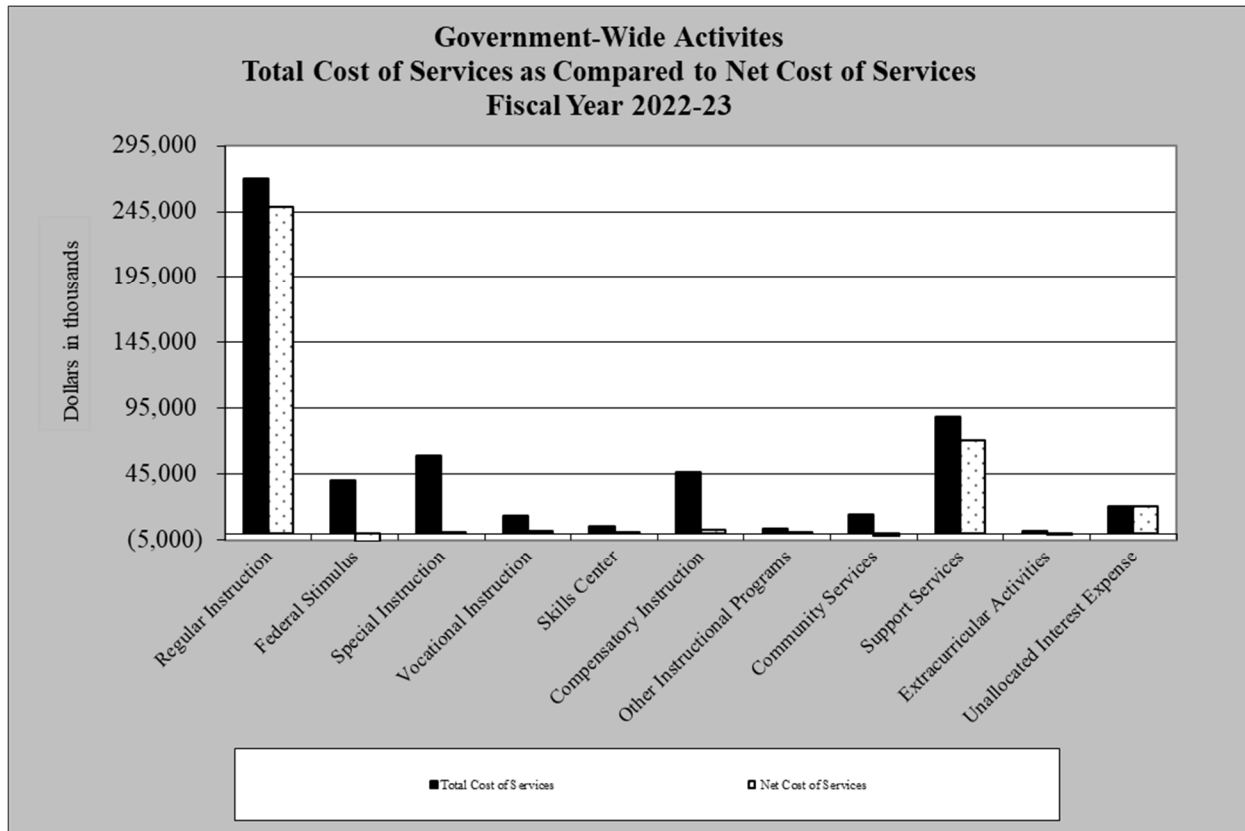
Government-Wide Activities

Revenues by source and the costs of the district, including the district’s largest programs consisting of regular instruction, special instruction, vocational instruction, compensatory instruction, and support services are presented below. On the following page each program’s net cost (total cost less revenues) is presented. The net cost shows the fiscal impact of these programs. The net cost of services is funded by the school district’s revenue sources as presented on the following charts and tables.



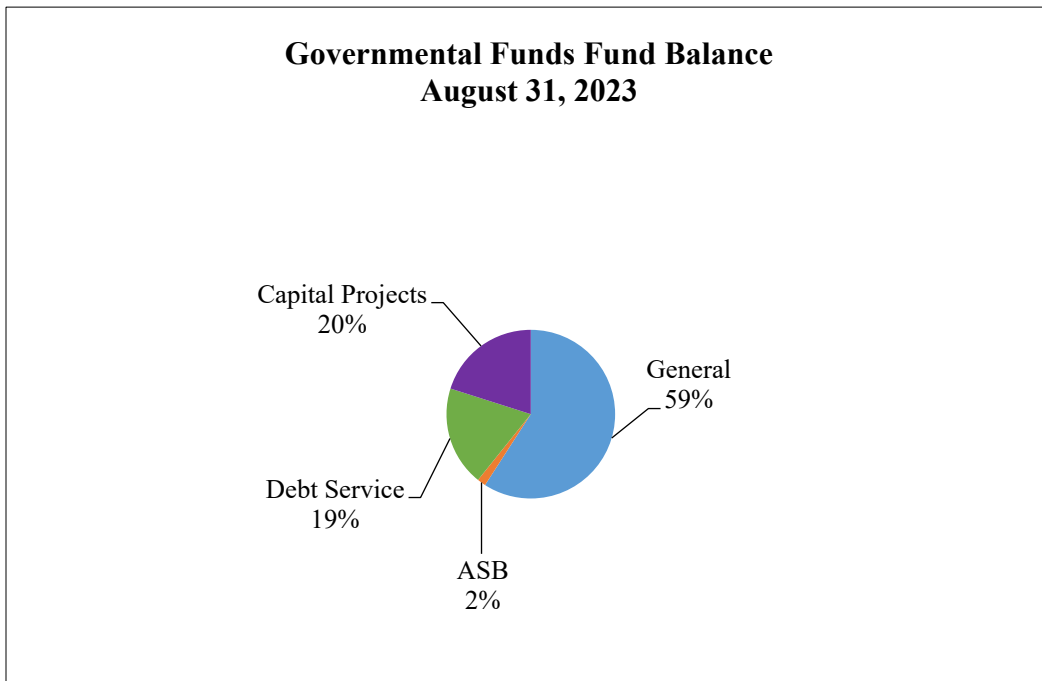
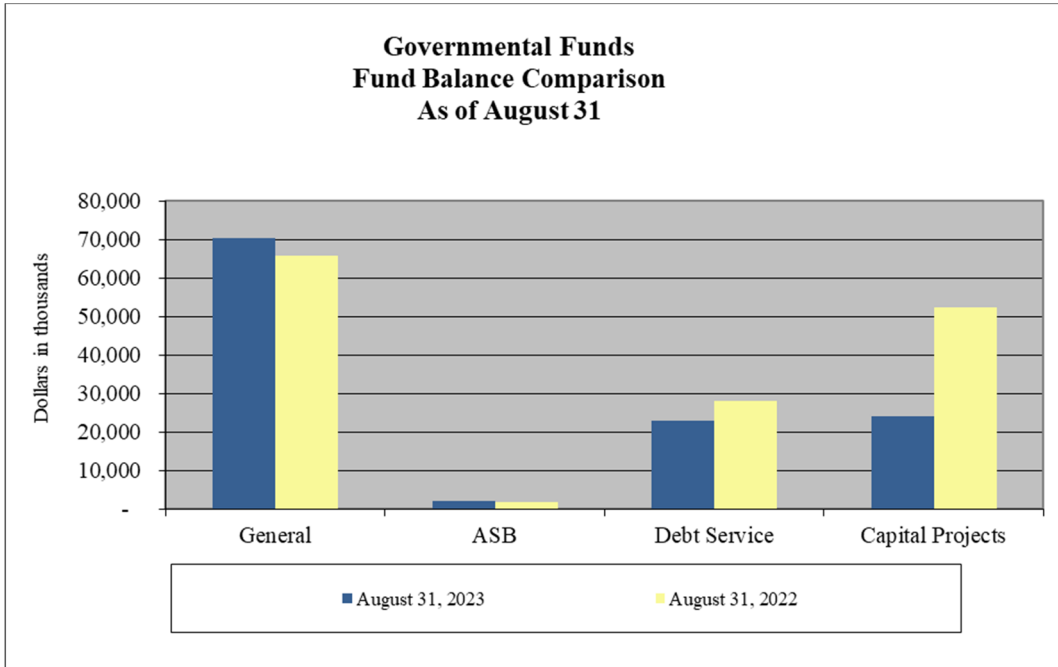
Government-Wide Activities
Net Cost of Services
For the year ended August 31, 2023

	Program Revenues	Total Cost of Services	Total Cost of Services
Regular Instruction	\$ 21,780,327	\$ 270,448,406	\$ (248,668,079)
Federal Stimulus	46,139,196	39,888,819	6,250,377
Special Instruction	59,141,403	59,437,604	(296,201)
Vocational Instruction	15,756,966	13,550,343	2,206,623
Skills Center	4,867,134	5,561,058	(693,924)
Compensatory Instruction	43,747,312	46,263,357	(2,516,045)
Other Instructional Programs	2,157,984	3,184,036	(1,026,052)
Community Services	16,644,618	14,612,112	2,032,506
Support Services	17,263,155	88,185,574	(70,922,419)
Extracurricular Activities	2,104,257	1,938,046	166,211
Unallocated Interest Expense	-	20,569,288	(20,569,288)
Totals	\$ 229,602,352	\$ 563,638,643	\$ (334,036,291)



THE SCHOOL DISTRICT'S FUNDS (Fund Financial Statements)

At the end of the 2023 fiscal year, total governmental fund balance was \$119.2 million (as presented in the balance sheets under the governmental financial statement section), which is \$28.7 million less than last year's fund balance of \$147.9 million. This decrease is primarily a result of expenditures of bond funds in the capital projects fund. (See Exhibit 4) As presented in the bottom chart below, the General Fund comprises 59% and the Capital Projects Fund comprises 20% of total fund balance on August 31, 2023.



The table below presents a summary of the General Fund revenues and expenditures for fiscal years 2023 and 2022. The significant changes are explained below the table. A graphical presentation of revenues and expenditures follows.

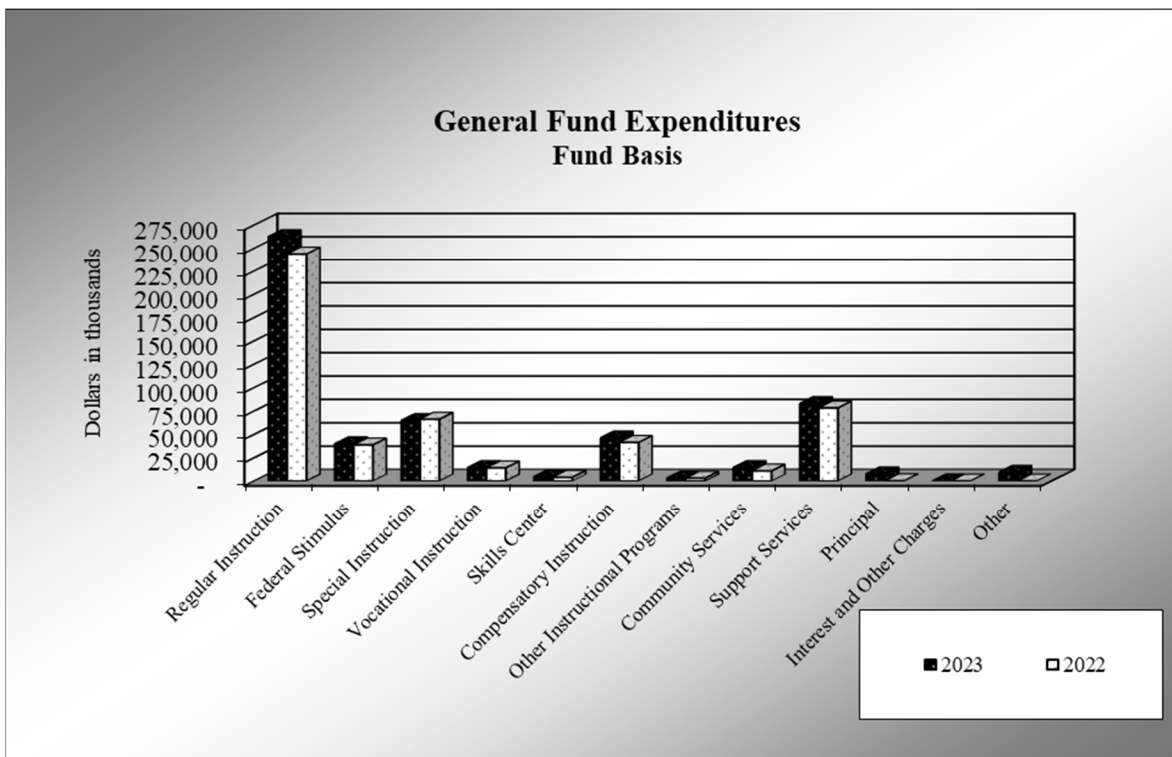
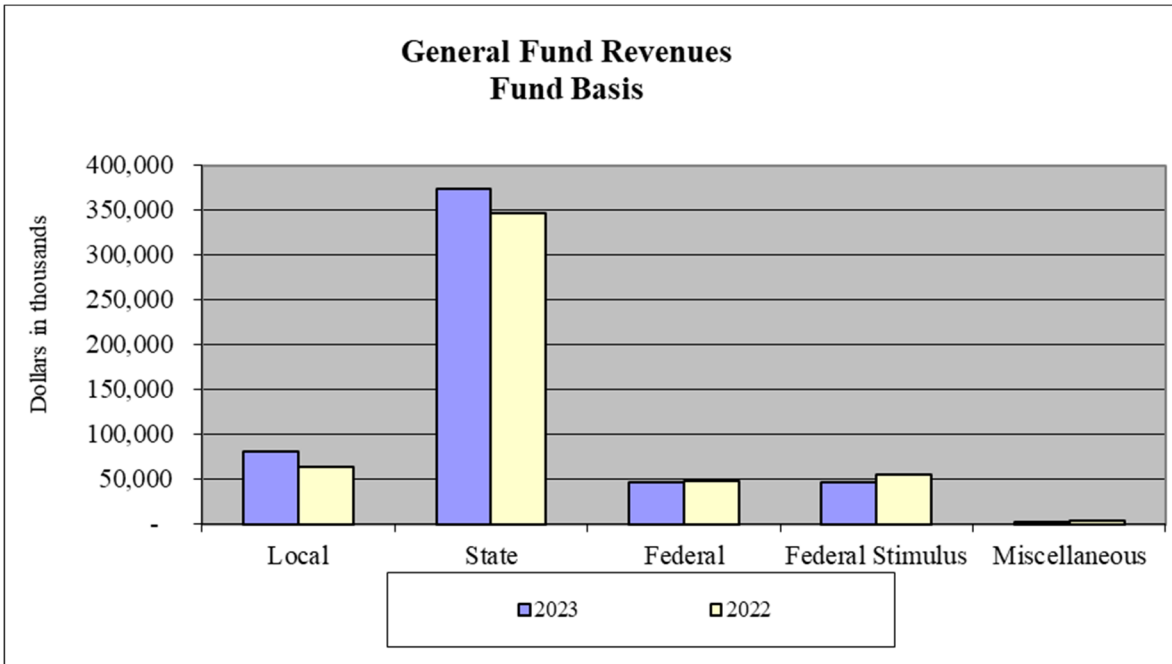
**General Fund
August 31, 2023**

	<u>2023</u>	<u>2022</u>	<u>Percent Change</u>
Revenues			
Local	\$ 80,992,083	\$ 63,654,213	27.24%
State	373,401,116	345,898,400	7.95
Federal	46,478,596	47,501,663	(2.15)
Federal Stimulus	46,024,677	54,769,465	(15.97)
Miscellaneous	1,537,381	2,913,484	(47.23)
Total Revenues	<u>\$ 548,433,853</u>	<u>\$ 514,737,225</u>	<u>6.55%</u>
Expenditures			
Regular Instruction	\$ 262,508,032	\$ 243,771,443	7.69%
Federal Stimulus	39,888,819	38,621,148	3.28
Special Instruction	64,703,611	66,138,300	(2.17)
Vocational Instruction	14,366,396	14,087,788	1.98
Skills Center	4,729,835	4,012,472	17.88
Compensatory Instruction	46,098,734	41,331,338	11.53
Other Instructional Programs	3,165,204	2,972,224	6.49
Community Services	14,504,210	10,755,001	34.86
Support Services	82,913,559	78,194,907	6.03
Debt Payment			
Principal	7,661,858	248,619	2981.77
Interest and Other Charges	121,745	8,316	1363.99
Capital Outlay			
Other	9,300,357	1,762,538	427.67
Total Expenditures	<u>\$ 549,962,360</u>	<u>\$ 501,904,094</u>	<u>9.58%</u>

Local revenues increased during the year. The increase in local funding reflects the educational program and operations levy approved by voters in 2018.

Federal Stimulus revenues represent the district's federal COVID relief funding. It consists of allocations from the Coronavirus Aid, Relief, and Economic Security Act (CARES), the Elementary and Secondary School Emergency Relief Fund (ESSER Fund), and American Rescue Plan - Elementary and Secondary Schools Emergency Relief Fund (ARP-ESSER). These funds were used to restore and maintain high-quality learning environments, and to take comprehensive action to mitigate learning loss and unique needs due to COVID-19.

The capital outlay expenditures represent the district's commitment to maintaining district facilities and equipment at an acceptable level. The district has been monitoring the budget very closely and has developed a process for requesting and prioritizing the purchases of capital equipment in the General Fund. The amount presented for each year reflects procurement of the highest priority items.



The table below presents a summary of the Capital Projects Fund. The district is in the fourth phase of the long-range capital improvement plan. Under this plan, the district continues to renovate or replace district facilities. Funding for projects has been provided through the use of funds in bonds issued and a state matching program.

**Capital Projects Fund
August 31, 2023**

	<u>2023</u>	<u>2022</u>	<u>Percent Change</u>
Revenues			
Local	\$ 1,536,924	\$ 1,005,947	52.78%
State	12,470,437	6,774,560	84.08%
Federal	-	712	(100.00%)
Total Revenues	<u>\$ 14,007,361</u>	<u>\$ 7,781,219</u>	<u>80.01%</u>
Expenditures			
Debt Service			
Other	380,683	-	0.00%
Capital Outlay			
Other	<u>\$ 142,356,438</u>	<u>\$ 157,030,044</u>	<u>(9.34%)</u>
Total Expenditures	<u>\$ 142,737,121</u>	<u>\$ 157,030,044</u>	<u>(9.10%)</u>

Other Funds

The Debt Service Fund reflects the collection of property taxes used for payment of bonded debt. See Note 10 for a detail description of debt outstanding.

The Associated Student Body Fund reflects student body activity for the year. Both revenues and expenditures have rebounded to historical trends as activities restarted after the COVID-19 closure. Given the nature of the Associated Student Body Fund, the expenditures will vary from year to year based on the success of athletic teams and non-athletic extracurricular trips that occur.

Budgetary Highlights

Adopted budgeted authority is a prerequisite to expenditures in the governmental funds. The budgeted expenditures lapse at the end of the fiscal year. The board may adopt a revised or supplemental expenditure budget after a public hearing anytime during the fiscal year. There was one board adopted budget revisions during 2022-2023 as a result of implementation of GASB 96 Subscription-based Information Technology Arrangements.

Due to reduced state funding and increased post COVID-19 operating costs, the 2022-2023 budget was adopted with a \$7.8 million deficit. The district administration made an intentional decision to manage expenditures resulting in underspend across all expenditure categories, preserve fund balance for future years. A detailed comparison of budget to actual for the General Fund is presented in Schedule A-1.

CAPITAL ASSETS AND DEBT ADMINISTRATION

Capital Assets

At the end of the 2022-2023 fiscal year, the district had \$1.4 billion invested in a broad range of capital assets, including technology, equipment, and school buildings. This amount represents a net increase (including additions and deletions) of \$170.4 million or 13.58% percent.

The district has a long-range capital improvement plan that was originally adopted in 2003. The capital plan is financed with General Obligation Bonds. The projects established in the first phase of the plan approved by voters in 2003 are

complete. The projects included the renovation of two high schools, replacement of three elementary schools, athletic facility improvements, technology, and infrastructure to support technology.

The second phase of the long-range capital improvement plan was started in 2009 when district voters approved a \$288 million bond. All of those General Obligation Bonds have been sold to fund the second phase of projects. The second phase included replacing or renovating four elementary schools, renovating one high school, replacing one middle school gymnasium, technology, infrastructure to support technology and a variety of smaller capital improvements across the district.

The third phase of the long-range capital improvement plan was started in 2015 when district voters approved a \$145 million bond. The first installment of the general obligation bonds was sold in December 2015 with the remaining balance of bonds, (\$46,000,000) sold in February 2018. The third phase includes replacing or renovating four elementary schools, replacement of a middle school, replacement of a middle school gymnasium, addition of classrooms at selected sites, technology, infrastructure to support technology and a variety of smaller capital improvements across the district.

The fourth phase of the long-range capital improvement plan was started in 2018 when district voters approved a \$495.3 million bond. The first installment of the general obligation bonds, (\$100,000,000) was sold in February 2019 with the remaining balance to be issued over the next five years. The fourth phase includes replacing or renovation three middle schools, constructing three new middle schools, replacing On Track Academy, replacing, or renovating Albi Stadium, technology, infrastructure to support technology and a variety of smaller capital improvements across the district.

The district's fiscal year 2022-2023 capital projects budget is \$157.0 million. The budget will be used for construction of the third and fourth phase of bond projects and locally funded projects. Projects funded by bonds authorized by voters in 2015 are scheduled to continue through 2022 and projects funded by bonds authorized by voters in 2018 are scheduled to continue through 2024. The construction in progress of \$175.0 million as of August 31, 2023, consists of bond projects.

Additional information on capital assets is included in the notes to the financial statements, Note 4.

Capital Assets As of August 31, 2023

	Historical Cost	Accumulated Depreciation	Net Capital Assets
Capital Assets, Net of Accumulated Depreciation, where applicable:			
Land	\$ 26,562,046	\$ -	\$ 26,562,046
Land Improvements	51,690,399	31,642,366	20,048,033
Buildings and Improvements	1,113,523,346	375,876,992	737,646,354
Other Equipment & Machinery	20,956,994	14,713,928	6,243,066
Construction-in-progress	175,021,301	-	175,021,301
Capital Asset, Net of Accumulated Amortization			
Right-to-use Lease Assets	1,326,875	515,434	811,441
Right-to-use Subscription Assets	36,035,359	5,503,597	30,531,762
Total	\$ 1,425,116,320	\$ 428,252,317	\$ 996,864,003

Debt

At year end, the district had \$598.8 million in unlimited tax general obligation bonds outstanding. Additional information on debt is included in the notes to the financial statements, Note 10.

ECONOMIC FACTORS AND NEXT YEAR'S BUDGET AND RATES

The district serves the City of Spokane and some adjacent areas in Spokane County. The economic indicators for the region were showing growth with increased job creation, decreased unemployment, and increasing property values prior to COVID-19. Subsequent to March 2020, when Governor Inslee issued a Stay Home Stay Healthy order, only essential services operated. This initially caused the unemployment rate to increase, however, as normal operations have resumed in most industries and the unemployment rate has decreased. With the ability for employees to perform remote work, Spokane

saw an influx of people relocating or purchasing second homes. The result of this influx has been increases in property assessed values in excess of historical trends. Spokane has not experienced a population outflow as people return to in-person work.

Spokane County is the largest labor market in eastern Washington and northern Idaho. The diversified economy includes logistics and distribution, transportation/warehousing, advanced manufacturing, health services, finance/insurance, information technology, government including education, and agriculture. The benefit of the diverse economy has resulted in less significant impacts to Spokane than other metropolitan areas.

Manufacturing has a solid base due to hydropower generation, rail, and interstate highways. Fairchild Air Force Base is the county's largest employer. The health sciences continue to grow with the hospital systems and the University District campuses which train a health care workforce, attract research development and biotechnology, and provide jobs in the health care sector. Health services and education were impacted by the COVID-19 pandemic.

The 2023-2024 expenditures for governmental funds of the district are budgeted at \$768.1 million. The 2023 property tax rate was \$3.80 per thousand dollars of assessed value for the amounts collected in both the General Fund and the Debt Service Fund. The property tax collections for the General Fund represent approximately 12.4% of fund revenues in the 2023-2024 budget.

The district budgeted in the 2023-24 fiscal year for student enrollment to stabilize post COVID-19 levels, a budgeted enrollment increase of 50. Actual enrollment for the 2022-2023 school year came in 98 students over budget. Due to the COVID-19 pandemic the district has experienced a decline in enrollment, similar to many other districts. Recovery of enrollment lost during the pandemic has shown very slow growth which is expected to stabilize. It is important to note that the district staffs to the number of students, therefore, the reduced revenue has a corresponding expenditure reduction.

The district has taken a proactive approach to engage the community and staff in establishing priorities to be applied during the budget process. Management held staff meetings, public forums, and online surveys to establish and revise district priorities and strategies to increase enrollment. As the district returns to slow enrollment growth and economic growth in the community, these strategies will be used to direct additional investment of resources. These priorities will be updated as necessary and will inform future budget development.

The school board and district management are committed to maintaining General Fund budgeted fund balance sufficient to provide stability of programs and to maintain sound financial practices. School Board Policy number 6022 – Minimum Fund Balance has a target of minimum committed, assigned, and unassigned (CAU) fund balance in the range of 5-6%. The August 31, 2023, actual General Fund CAU fund balance of \$44.2 million is 8% of actual expenditures. The 2023-2024 budget was adopted with a budgeted ending CAU fund balance of 8.32% of budgeted General Fund expenditures. The August 31, 2023, ending fund balance exceeded the budgeted September 1, 2023, beginning fund balance providing additional resources for fiscal year 2024. Future spending plans will be adjusted to sustain the district investments in human capital. The district is taking proactive steps to meet the minimum fund balance goals and sustainable operations. The school board and district management will continue to keep staff and the community involved in the district's budget development process.

SPOKANE PUBLIC SCHOOLS
STATEMENT OF NET POSITION
AUGUST 31, 2023

	Note #	Primary Government	
		Governmental Activities	
ASSETS			
Cash and Cash Equivalents	1F, 3	\$	144,862,381
Cash with Fiscal Agent	1F		50,000
Property Tax Receivable	1F		60,122,574
Accounts Receivables, Net (less lease receivable)			6,464,806
Lease Receivable	6		222,911
Due from Other Governments	5		19,605,249
Inventories	1F		2,370,066
Prepaid Items			11,691,692
Net Pension Asset	8		6,863,837
Capital Assets, Net of Accumulated Depreciation, where applicable:			
Land	4		26,562,046
Land Improvements	4		20,048,033
Buildings & Improvements	4		737,646,354
Other Equipment & Machinery	4		6,243,066
Construction-in-progress	4		175,021,301
Capital Asset, Net of Accumulated Amortization			
Right-to-use Lease Assets	4, 6		811,441
Right-to-use Subscription Assets	4, 7		30,531,762
TOTAL ASSETS			1,249,117,519
DEFERRED OUTFLOWS OF RESOURCES			
Pension Experience Differences	8		39,582,854
Pension Assumption Changes	8		34,238,702
Pension Changes in Proportions	8		348,014
Pension Contributions	8		7,156,423
OPEB Contributions	9		4,752,710
OPEB Assumptions Changes	9		21,292,524
OPEB Experience Differences	9		584,392
Refunding Bonds	10		3,629,125
TOTAL DEFERRED OUTFLOWS			111,584,744
LIABILITIES			
Accounts Payable			61,154,782
Accrued Wages & Benefits Payable			3,651,391
Due to Other Governments	5		321,953
Unearned Grant Revenue			4,320,452
Long-Term Liabilities	6, 7, 10, 11		
Lease Liability			822,370
Subscription Liability			28,632,765
Due within one year			45,759,710
Due in more than one year			823,173,195
TOTAL LIABILITIES			967,836,618
DEFERRED INFLOWS OF RESOURCES			
Pension Experience Differences	8		509,234
Pension Assumption Changes	8		3,035,399
Pension Changes in Proportions	8		2,738,906
Pension Investment Earnings	8		28,868,128
OPEB Assumptions Changes	9		89,595,932
OPEB Experience Differences	9		18,425,339
Lease	6		425,303
Refunding Bonds	10		1,563,555
TOTAL DEFERRED INFLOWS			145,161,796
NET POSITION			
Net Investment in Capital Assets			360,858,420
Restricted for:	1K		
Pension Asset			46,643,311
Debt Service			85,358,765
Legal Obligations			21,090,932
Unrestricted			(266,247,579)
TOTAL NET POSITION			\$ 247,703,849

The notes to the basic financial statements are an integral part of this statement.

SPOKANE PUBLIC SCHOOLS
STATEMENT OF ACTIVITIES
FOR THE YEAR ENDED AUGUST 31, 2023

Functions/Programs	Expenses	PROGRAM REVENUES			NET (EXPENSE) REVENUE AND CHANGES IN NET POSITION
		Charges for Service	Operating Grants and Contributions	Capital Grants and Contributions	PRIMARY GOVERNMENT
					Governmental Activities
Primary Government					
Governmental Activities:					
Regular Instruction	\$ 270,448,406	\$ 1,028,859	\$ 20,751,468	\$ -	\$ (248,668,079)
Federal Stimulus	39,888,819	-	46,139,196	-	6,250,377
Special Instruction	59,437,604	2,751	59,138,652	-	(296,201)
Vocational Instruction	13,550,343	14,074	15,703,994	38,898	2,206,623
Skills Center	5,561,058	94,486	4,566,498	206,150	(693,924)
Compensatory Education	46,263,357	-	43,728,480	18,832	(2,516,045)
Other Instructional Programs	3,184,036	97,278	2,060,706	-	(1,026,052)
Community Services	14,612,112	7,286,537	9,358,081	-	2,032,506
Support Services	88,185,574	2,755,693	2,037,025	12,470,437	(70,922,419)
Extracurricular Activities (ASB)	1,938,046	1,595,408	508,849	-	166,211
Unallocated Interest Expense	20,569,288	-	-	-	(20,569,288)
Total Governmental Activities	\$ 563,638,643	12,875,086	203,992,949	12,734,317	(334,036,291)
General Revenues					
Taxes:					
Property Taxes, levies for maintenance and operations					73,110,906
Property Taxes, levies for debt service					59,212,779
Unallocated State Apportionment & Others					262,982,872
Gain on Sale of Equipment & Property					7,536
Interest and Investment Earnings					3,310,301
Total General Revenues					398,624,394
Changes in Net Position					64,588,103
Net Position - Beginning					183,115,746
Net Position - Ending					\$ 247,703,849

The notes to the basic financial statements are an integral part of this statement.

SPOKANE PUBLIC SCHOOLS
BALANCE SHEET
GOVERNMENTAL FUNDS
August 31, 2023

Exhibit 3

	GENERAL FUND	SPECIAL REVENUE FUND (ASB)	DEBT SERVICE FUND
ASSETS:			
Cash and Cash Equivalents	\$ 86,391,497	\$ 2,231,063	\$ 21,794,902
Cash with Fiscal Agent	50,000	-	-
Property Tax Receivable	33,291,703	-	27,102,210
Accounts Receivables, Net (less lease receivable)	1,039,801	587	-
Lease Receivable	446,256	-	-
Due from Other Funds	-	-	-
Due from Other Government Units	12,369,496	-	-
Inventories at Cost	2,370,066	-	-
Prepaid items	11,691,692	-	-
TOTAL ASSETS	\$ 147,650,511	\$ 2,231,650	\$ 48,897,112
LIABILITIES:			
Accounts Payable	\$ 29,091,676	\$ 264,998	\$ -
Accrued Wages & Benefits Payable	9,206,273	-	-
Due to Other Funds	1,656,780	18,807	-
Due to Other Governmental Units	321,953	-	-
Matured Bonds & Interest Payable	-	-	-
Unearned Grant Revenue	4,320,452	-	-
TOTAL LIABILITIES	44,597,134	283,805	-
DEFERRED INFLOWS OF RESOURCES			
Unavailable Revenue - Property Taxes	32,049,764	-	26,096,111
Unavailable Revenue - Lease	552,224	-	-
TOTAL DEFERRED INFLOWS	32,601,988	-	26,096,111
FUND BALANCES			
Non-spendable Inventory and Prepays	14,061,758	-	-
Restricted for Debt Service	7,100,000	-	22,801,001
Restricted for Self Insurance	275,000	-	-
Restricted for State Match	-	-	-
Restricted for Other	4,669,123	-	-
Restricted Special Revenue Funds	-	1,947,845	-
Assigned to Other Items (See Note 11)	8,302,483	-	-
Assigned to Fund Purpose (See Note 11)	-	-	-
Unassigned Fund Balance	36,043,025	-	-
TOTAL FUND BALANCES	70,451,389	1,947,845	22,801,001
TOTAL LIABILITIES AND FUND BALANCES	\$ 147,650,511	\$ 2,231,650	\$ 48,897,112

The notes to the basic financial statements are an integral part of this statement.

**SPOKANE PUBLIC SCHOOLS
BALANCE SHEET (CONTINUED)
GOVERNMENTAL FUNDS
August 31, 2023**

Exhibit 3

	CAPITAL PROJECTS FUND	TOTAL GOVERNMENTAL FUNDS
ASSETS:		
Cash and Cash Equivalents	\$ 34,444,919	\$ 144,862,381
Cash with Fiscal Agent	-	50,000
Property Tax Receivable	-	60,393,913
Accounts Receivables, Net (less lease receivable)	5,424,418	6,464,806
Lease Receivable	-	446,256
Due from Other Funds	1,675,587	1,675,587
Due from Other Government Units	7,235,753	19,605,249
Inventories at Cost	-	2,370,066
Prepaid items	-	11,691,692
TOTAL ASSETS	\$ 48,780,677	\$ 247,559,950
LIABILITIES:		
Accounts Payable	\$ 24,788,125	\$ 54,144,799
Accrued Wages & Benefits Payable	42,553	9,248,826
Due to Other Funds	-	1,675,587
Due to Other Governmental Units	-	321,953
Matured Bonds & Interest Payable	-	-
Unearned Grant Revenue	-	4,320,452
TOTAL LIABILITIES	24,830,678	69,711,617
DEFERRED INFLOWS OF RESOURCES		
Unavailable Revenue - Property Taxes	-	58,145,875
Unavailable Revenue - Lease	-	552,224
TOTAL DEFERRED INFLOWS	-	58,698,099
FUND BALANCES		
Non-spendable Inventory and Prepaids	-	14,061,758
Restricted for Debt Service	45,000	29,946,001
Restricted for Self Insurance	-	275,000
Restricted for State Match	137,206	137,206
Restricted for Other	-	4,669,123
Restricted Special Revenue Funds	-	1,947,845
Assigned to Other Items (See Note 11)	-	8,302,483
Assigned to Fund Purpose (See Note 11)	23,767,793	23,767,793
Unassigned Fund Balance	-	36,043,025
TOTAL FUND BALANCES	23,949,999	119,150,234
TOTAL LIABILITIES AND FUND BALANCES	\$ 48,780,677	\$ 247,559,950

The notes to the basic financial statements are an integral part of this statement.

**SPOKANE PUBLIC SCHOOLS
RECONCILIATION
BALANCE SHEET/STATEMENT OF NET POSITION
AUGUST 31, 2023**

	Total Governmental Funds	Long-Term Assets, Liabilities *	Reclassifications and Eliminations*	Statement of Net Position Totals
ASSETS				
Cash and Cash Equivalents	\$ 144,862,381	\$ -	\$ -	\$ 144,862,381
Cash with Fiscal Agent	50,000	-	-	50,000
Property Tax Receivable	60,393,913	(271,339)	-	60,122,574
Accounts Receivables, Net (less lease receivable)	6,464,806	-	-	6,464,806
Lease Receivable	446,256	(223,345)	-	222,911
Due from Other Funds	1,675,587	-	(1,675,587)	-
Due from Other Governments	19,605,249	-	-	19,605,249
Inventories	2,370,066	-	-	2,370,066
Prepaid Items	11,691,692	-	-	11,691,692
Net Pension Asset	-	6,863,837	-	6,863,837
Capital Assets, Net	-	996,864,003	-	996,864,003
TOTAL ASSETS	247,559,950	1,003,233,156	(1,675,587)	1,249,117,519
DEFERRED OUTFLOWS OF RESOURCES				
Pension Experience Differences	-	39,582,854	-	39,582,854
Pension Assumption Changes	-	34,238,702	-	34,238,702
Pension Changes in Proportions	-	348,014	-	348,014
Pension Contributions	-	7,156,423	-	7,156,423
OPEB Contributions	-	4,752,710	-	4,752,710
OPEB Assumptions Changes	-	21,292,524	-	21,292,524
OPEB Experience Differences	-	584,392	-	584,392
Refunding Bonds	-	3,629,125	-	3,629,125
TOTAL DEFERRED OUTFLOWS	-	111,584,744	-	111,584,744
TOTAL ASSETS & DEF OUTFLOWS	\$ 247,559,950	\$ 1,114,817,900	\$ (1,675,587)	\$ 1,360,702,263
LIABILITIES				
Accounts Payable	\$ 54,144,799	\$ 7,009,983	\$ -	\$ 61,154,782
Wages, Benefits & Other Payables	9,248,826	-	(5,597,435)	3,651,391
Due to Other Funds	1,675,587	-	(1,675,587)	-
Due to Other Governments	321,953	-	-	321,953
Unearned Grant Revenue	4,320,452	-	-	4,320,452
Long-Term Liabilities	-	892,790,605	5,597,435	898,388,040
TOTAL LIABILITIES	69,711,617	899,800,588	(1,675,587)	967,836,618
DEFERRED INFLOWS OF RESOURCES				
Unavailable Revenue	-	-	-	-
Unavailable Revenue-Property Taxes	58,145,875	(58,145,875)	-	-
Pension Experience Differences	-	509,234	-	509,234
Pension Assumption Changes	-	3,035,399	-	3,035,399
Pension Changes in Proportions	-	2,738,906	-	2,738,906
Pension Investment Earnings	-	28,868,128	-	28,868,128
OPEB Experience Differences	-	18,425,339	-	18,425,339
OPEB Assumption Changes	-	89,595,932	-	89,595,932
Unavailable Revenue-Lease	552,224	(126,921)	-	425,303
Refunding Bonds	-	1,563,555	-	1,563,555
TOTAL DEFERRED INFLOWS	58,698,099	86,463,697	-	145,161,796
FUND BALANCES/NET POSITION				
Total Fund Balances/Net Position	119,150,234	128,553,615	-	247,703,849
TOTAL LIABILITIES AND FUND BALANCES/NET POSITION	\$ 247,559,950	\$ 1,114,817,900	\$ (1,675,587)	\$ 1,360,702,263

The notes to the basic financial statements are an integral part of this statement.

* See Note 2

SPOKANE PUBLIC SCHOOLS

Exhibit 4

**STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES
GOVERNMENTAL FUNDS
FOR THE YEAR ENDED AUGUST 31, 2023**

	GENERAL FUND	SPECIAL REVENUE FUND (ASB)	DEBT SERVICE FUND
REVENUES			
Local	\$ 80,992,083	\$ 2,154,787	\$ 58,320,578
State	373,401,116	-	-
Federal	46,478,596	-	-
Federal Stimulus	46,024,677	-	-
Miscellaneous	1,537,381	-	-
TOTAL REVENUES	548,433,853	2,154,787	58,320,578
EXPENDITURES			
Current Operating:			
Regular Instruction	262,508,032	-	-
Federal Stimulus	39,888,819	-	-
Special Instruction	64,703,611	-	-
Vocational Instruction	14,366,396	-	-
Skills Center	4,729,835	-	-
Compensatory Instruction	46,098,734	-	-
Other Instructional Programs	3,165,204	-	-
Community Services	14,504,210	-	-
Support Services	82,913,559	-	-
Student Activities	-	1,961,376	-
Debt Service:			
Principal	7,661,858	-	38,505,000
Interest and Other Charges	121,745	-	25,059,713
Capital Outlay:			
Other	9,300,357	-	-
TOTAL EXPENDITURES	549,962,360	1,961,376	63,564,713
Excess (Deficiency) of Revenues Over Expenditures	(1,528,507)	193,411	(5,244,135)
OTHER FINANCING SOURCES (USES)			
Issuance of Bonds	-	-	-
Issuance of Bonds Premium	-	-	1,693
Sale of Equipment & Property	39,444	-	-
Long-term Financing	6,180,443	-	-
TOTAL OTHER FINANCING SOURCES AND USES	6,219,887	-	1,693
NET CHANGE IN FUND BALANCE	4,691,380	193,411	(5,242,442)
Fund Balance - Beginning	65,760,009	1,754,434	28,043,443
Fund Balance - Ending	\$ 70,451,389	\$ 1,947,845	\$ 22,801,001

The notes to the basic financial statements are an integral part of this statement.

SPOKANE PUBLIC SCHOOLS

Exhibit 4

**STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES
GOVERNMENTAL FUNDS (CONTINUED)
FOR THE YEAR ENDED AUGUST 31, 2023**

	CAPITAL PROJECTS FUND	TOTAL GOVERNMENTAL FUNDS
REVENUES		
Local	\$ 1,536,924	\$ 143,004,372
State	12,470,437	385,871,553
Federal	-	46,478,596
Federal Stimulus	-	46,024,677
Miscellaneous	-	1,537,381
TOTAL REVENUES	14,007,361	622,916,579
EXPENDITURES		
Current Operating:		
Regular Instruction	-	262,508,032
Federal Stimulus	-	39,888,819
Special Instruction	-	64,703,611
Vocational Instruction	-	14,366,396
Skills Center	-	4,729,835
Compensatory Instruction	-	46,098,734
Other Instructional Programs	-	3,165,204
Community Services	-	14,504,210
Support Services	-	82,913,559
Student Activities	-	1,961,376
Debt Service:		
Principal	-	46,166,858
Interest and Other Charges	380,683	25,562,141
Capital Outlay:		
Other	142,356,438	151,656,795
TOTAL EXPENDITURES	142,737,121	758,225,570
Excess (Deficiency) of Revenues Over Expenditures	(128,729,760)	(135,308,991)
OTHER FINANCING SOURCES (USES)		
Issuance of Bonds	100,379,380	100,379,380
Issuance of Bonds Premium	-	1,693
Sale of Equipment & Property	-	39,444
Long-term Financing	-	6,180,443
TOTAL OTHER FINANCING SOURCES AND USES	100,379,380	106,600,960
NET CHANGE IN FUND BALANCE	(28,350,380)	(28,708,031)
Fund Balance - Beginning	52,300,379	147,858,265
Fund Balance - Ending	\$ 23,949,999	\$ 119,150,234

The notes to the basic financial statements are an integral part of this statement.

**SPOKANE PUBLIC SCHOOLS
RECONCILIATION**

Exhibit 4A

**STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE/STATEMENT
OF ACTIVITIES
FOR THE YEAR ENDED AUGUST 31, 2023**

	Total Governmental Funds	Long-Term Revenue, Expenses *	Capital Related Items *
REVENUES			
Property Taxes	\$ 127,058,948	\$ 5,264,737	\$ -
Local Non-Taxes	16,048,894	-	-
State	385,871,553	-	-
Federal	46,478,596	-	-
Federal Stimulus	46,024,677	-	-
Miscellaneous	1,537,381	(65,576)	-
TOTAL REVENUES	623,020,049	5,199,161	-
EXPENDITURES/EXPENSES			
Current:			
Regular Instruction	262,508,032	(21,747,460)	29,435,722
Federal Stimulus	39,888,819	-	-
Special Instruction	64,703,611	(5,524,986)	244,171
Vocational Instruction	14,366,396	(998,406)	143,455
Skills Center	4,729,835	(299,940)	925,014
Compensatory Education	46,098,734	-	-
Other Instructional Programs	3,165,204	-	-
Community Services	14,504,210	-	-
Support Services	82,913,559	(9,165,137)	4,441,504
Student Activities	1,961,376	-	(23,330)
Debt Service:			
Principal	46,166,858	-	-
Interest and Other Charges	25,562,141	-	-
Capital Outlay			
Other	151,656,795	-	(140,857,823)
TOTAL EXPENDITURES/EXPENSES	758,225,570	(37,735,929)	(105,691,287)
EXCESS OF REVENUES OVER/UNDER EXPENDITURES	(135,205,521)	42,935,090	105,691,287
OTHER FINANCING SOURCES (USES)			
Issuance of Bonds	100,379,380	-	-
Issuance of Bonds Premium	1,693	-	-
Sale of Equipment & Property	39,444	(31,908)	-
Long-term Financing	6,180,443	-	-
TOTAL OTHER FINANCING SOURCES (USES)	106,600,960	(31,908)	-
NET CHANGE FOR THE YEAR	\$ (28,604,561)	\$ 42,903,182	\$ 105,691,287

The notes to the basic financial statements are an integral part of this statement.

*See Note 2

**SPOKANE PUBLIC SCHOOLS
RECONCILIATION**

Exhibit 4A

**STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE/STATEMENT OF
ACTIVITIES (CONTINUED)
FOR THE YEAR ENDED AUGUST 31, 2023**

	Long-Term Debt Transactions *	Statement of Activities Totals
REVENUES		
Property Taxes	\$ -	\$ 132,323,685
Local Non-Taxes	-	16,048,894
State	-	385,871,553
Federal	-	46,478,596
Federal Stimulus	-	46,024,677
Miscellaneous	-	1,471,805
TOTAL REVENUES	-	628,219,210
EXPENDITURES/EXPENSES		
Current:		
Regular Instruction	-	270,196,294
Federal Stimulus	-	39,888,819
Special Instruction	-	59,422,796
Vocational Instruction	-	13,511,445
Skills Center	-	5,354,909
Compensatory Education	-	46,098,734
Other Instructional Programs	-	3,165,204
Community Services	-	14,504,210
Support Services	-	78,189,926
Student Activities	-	1,938,046
Debt Service:		
Principal	(46,166,858)	-
Interest and Other Charges	(4,992,853)	20,569,288
Capital Outlay		
Other	-	10,798,972
TOTAL EXPENDITURES/EXPENSES	(51,159,711)	563,638,643
EXCESS OF REVENUES OVER/UNDER EXPENDITURES		
	51,159,711	64,580,567
OTHER FINANCING SOURCES (USES)		
Issuance of Bonds	(100,379,380)	-
Issuance of Bonds Premium	(1,693)	-
Sale of Equipment & Property	-	7,536
Long-term Financing	(6,180,443)	-
TOTAL OTHER FINANCING SOURCES (USES)	(106,561,516)	7,536
NET CHANGE FOR THE YEAR	\$ (55,401,805)	\$ 64,588,103

The notes to the basic financial statements are an integral part of this statement.
*See Note 2

SPOKANE PUBLIC SCHOOLS
COMBINING STATEMENT OF FIDUCIARY NET POSITION
FIDUCIARY FUNDS
AUGUST 31, 2023

	Custodial Funds	Private-Purpose Trusts
ASSETS		
Cash and Cash Equivalents	\$ 354,124	\$ 86,940
TOTAL ASSETS	\$ 354,124	\$ 86,940
LIABILITIES		
Accounts Payable	\$ -	\$ -
TOTAL LIABILITIES	-	-
NET POSITION		
Restricted for Trust Principal	-	75,000
Restricted for Scholarships	354,124	-
Restricted for Other Purposes	-	11,940
TOTAL NET POSITION	\$ 354,124	\$ 86,940

The notes to the basic financial statements are an integral part of this statement.

SPOKANE PUBLIC SCHOOLS
COMBINING STATEMENT OF CHANGES IN FIDUCIARY NET POSITION
FIDUCIARY FUNDS
FOR THE YEAR ENDED AUGUST 31, 2023

	Custodial Funds	Private- Purpose Trusts
ADDITIONS		
Donations	\$ 162,930	\$ -
Investment Earnings	-	1,749
Total Additions	162,930	1,749
DEDUCTIONS		
Scholarships	131,161	-
Total Deductions	131,161	-
Change in Net Position	31,769	1,749
Net Position, Beginning of the Year	322,355	85,191
Cumulative Effect of Change in Accounting Principle	-	-
Net Position, End of the Year	\$ 354,124	\$ 86,940

The notes to the basic financial statements are an integral part of this statement.

SPOKANE SCHOOL DISTRICT NO. 81
NOTES TO BASIC FINANCIAL STATEMENTS
AUGUST 31, 2023

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

A. Reporting Entity

Spokane Public Schools (SPS) is a municipal corporation organized pursuant to Title 28A of the Revised Code of Washington (RCW) for the purpose of providing public school services to students in grades K-12. Oversight responsibility for the school district's operations is vested with the independently elected board of directors. Management of the school district is appointed by and is accountable to the board of directors. Fiscal responsibility, including budget authority, and the power to set fees, levy property taxes, and issue debt consistent with provisions of state statutes also rests with the board of directors.

For financial reporting purposes, SPS includes all funds and organizations that are controlled by or dependent on the district's board of directors or administrative staff. Because the district has organizations that appear to be related to district operations, an evaluation of these related organizations for determination of component units was performed using the criteria established in GASB 39. Control by or dependence on the district was determined based on budget adoption, taxing authority, outstanding debt secured by the general obligation of the district, obligation of the district to finance any deficits that may occur, or receipt of significant subsidies from the district. The total net position of and annual contribution from each related organization was evaluated for materiality to the district as a whole. The following related organizations were reviewed and determined not to be component units:

Related Organizations

The Spokane Public Schools Foundation (SPS Foundation) was organized on June 21, 2006, in the state of Washington for the purpose of supporting Spokane Public Schools. The SPS Foundation is a legally separate entity managed by a board of eleven directors who are nominated by the foundation board. Spokane Public Schools is not responsible for management or finances of the SPS Foundation. Financial information for the SPS Foundation is not presented in the financial statements.

The Greater Spokane League, a legally separate entity, was organized for the exclusive purpose of supporting the high school activities programs for athletics and debate. It is managed by a board of sixteen members including the principal from each of the participating high schools, five of whom are employees of Spokane Public Schools. Spokane Public Schools is not financially responsible for the Greater Spokane League. Financial information for the Greater Spokane League is not presented in the financial statements.

Various parent/teacher associations, organizations and/or groups (PTAs), all of which are legally separate entities, were organized for the purpose of increasing the opportunities for parents to be involved in the educational activities of their children. The boards of directors and/or officers of the PTAs are not appointed by the board of directors of Spokane Public Schools. Spokane Public Schools is not financially responsible for these parent/teacher associations, organizations and/or groups. Financial information for the PTAs is not presented in the financial statements.

B. Basis of Presentation

Spokane Public Schools' financial reports, as reflected by the accompanying financial statements, conform to Generally Accepted Accounting Principles. The accounts of the school district are organized based on funds, each of which is considered a separate accounting entity. The operations of each fund are accounted for with a separate set of self-balancing accounts that comprise its assets, deferred outflows of resources, liabilities, deferred inflows of resources, fund equity, revenues, and expenditures. Government resources are allocated to and accounted for in individual funds based upon the purposes for which they are to be spent and the means by which spending activities are controlled. The various funds in this report are grouped, within the financial statements in this report, into basic financial statements as follows:

Governmentwide Financial Statements

Overall governmental activities are reported here without displaying individual funds or fund types and display information about the district as a whole.

Governmentwide financial statements use the economic resources measurement focus and the accrual basis of accounting. Revenues, expenses, gains, losses, assets, and liabilities resulting from exchange and exchange-like transactions are recognized when the exchange takes place. The governmentwide financial statements consist of the following:

Statement of Net Position – The Statement of Net Position reports all financial and capital resources. Capital assets (land, land improvements, building, building improvements, vehicles, equipment, leases and subscriptions) are reported at historical cost, net of accumulated depreciation, where applicable. In addition to assets, the statement of financial position includes a separate section for deferred outflows of resources. The deferred outflows of resources represent a consumption of net assets that applies to future periods and so will not be recognized as an outflow of resources (expense/expenditure) until then. The district has deferred outflows of resources related to pension plans, other post-employment benefits and refunding bonds. In addition to liabilities, the statement of financial position also presents a separate section for deferred inflows of resources. Deferred inflows of resources represent an acquisition of net assets that applies to future periods that will not be recognized as an inflow of resources (revenue) until that time. The district has deferred inflows related to pension plans, other post-employment benefits, leases and refunding bonds.

Statement of Activities – The Statement of Activities demonstrates the degree to which the direct expenses of a given function/program are offset by program revenues. The expenses and revenues are reported as follows:

Expenses – Expenses are reported by function/program and include direct and indirect expenses. Depreciation and amortization expenses are allocated to direct expenses if they can be specifically identified with a function/program. Interest expenses may be considered direct (interest on long-term debt when borrowing is essential to the creation or continuing existence of a program) or indirect expenses (interest on long-term liabilities).

Revenues – The revenues are divided into program revenues and general revenues. Program revenues consist of two major categories: charges for services, and grants and contributions. Charges for services consist of customers, parents or students who purchase, use, or directly benefit from goods or services. Examples of charges for services are payments for before and after school care, and breakfast and lunch payments. Grants and contributions are restricted to meeting the operational or capital requirements of a particular function. All revenues not associated with a program are defined as general revenues. General revenues include general apportionment from the state of Washington, local property taxes, investment earnings and special items. Revenues are recognized when they are earned and measurable on a full accrual basis.

Fund Financial Statements

Governmental fund reporting focuses primarily on the sources, uses, and balances of current financial resources and often has a budgetary orientation. Governmental Fund reporting includes General, Special Revenue (Associated Student Body Fund), Capital Projects, and Debt Service Funds. These funds use the modified accrual basis of accounting. Under the modified accrual basis of accounting, revenues are recognized as soon as they are both measurable and available. “Measurable” means the amount of the transaction can be determined and the district considers all revenues available if they are collected within 60 days after year-end to pay liabilities of the current period. Grants and similar items are recognized as revenue as soon as all eligibility requirements imposed by the provider have been met. Expenditures are recorded when the related fund liability is incurred, except for the unmatured principal and interest, which are recorded when due. Financial resources are usually appropriated in other funds for transfer to a debt service fund in the period in which maturing debt principal and interest must be paid. Such amounts are not current liabilities of the debt services fund. Long-term liabilities are not recognized as governmental fund liabilities.

GOVERNMENTAL FUNDS

General Fund

This fund is the general operating fund of the district. It is used to account for all expendable financial resources, except those required to be accounted for in another fund. The revenues of the General Fund are derived primarily from the state of Washington, local property taxes, and federal grants. In keeping with the principle of as few funds as necessary, food services, maintenance, data processing, printing, and transportation activities are included in this fund.

These activities are statutorily assigned to the General Fund and principally serve and receive their support from the General Fund.

Special Revenue Fund (Associated Student Body Fund)

This fund is used to account for the extracurricular fees collected from a variety of fundraising events for students. Disbursements require the joint approval of the appropriate student body organization and the district's board of directors. This fund is accounted for as a special revenue fund since the financial resources legally belong to the school.

Debt Service Fund

This fund is used to account for the accumulation of resources for, and the payment of, general long-term debt principal, interest, and related expenditures. Fund revenues are derived primarily from local property taxes.

Capital Projects Fund

This fund is used to account for resources set aside for the acquisition and construction of capital assets. It includes net rental income and net proceeds from the sale of real property. This fund must be used when projects are financed wholly or in part by bond issues, intergovernmental resources, major private donations, or insurance recoveries. Expenditures in this fund may also be for energy capital improvements to existing buildings and the purchase of certain initial equipment for existing buildings.

FIDUCIARY FUNDS

The financial statements for fiduciary funds use the economic resources measurement focus and the accrual basis of accounting. Fiduciary fund reporting focuses on net positions and changes in net position. A trust fund is used by the district in its fiduciary capacity as trustee or agent for assets held for individuals, private organizations, and other governments. These funds include private-purpose trust funds which require a formal trust agreement. The entire income and principal of a private-purpose trust may be disbursed in the course of its operation. Additionally, fiduciary funds include a custodial fund. The authority to use the resources comes from the donor who specifies a use or range of allowable uses. The district has adopted the provisions of GASB Statement No. 84 Fiduciary Activities. The objective of this statement is to enhance the consistency and comparability of fiduciary activity reporting by states and local governments in addition to improve accountability of governments in their roles as fiduciaries.

The fiduciary funds consist of trust funds receiving donations from private individuals and foundations for student needs and scholarships.

Fiduciary funds are not presented in the governmentwide financial statements. The district has one custodial fund and one private-purpose fund. They are presented separately in Exhibits 5 and 6.

MAJOR AND NONMAJOR FUNDS

The district considers all governmental funds presented as major funds.

C. Budgetary Data

General Budgetary Policies

School district accounting systems provide the basis for the budgetary control. RCW 28A.505 and Washington Administrative Code (WAC) Chapter 392-123 mandate school district budget policies and procedures. The budget is adopted by the board after a public hearing. The board adopted budget is a prerequisite to expenditures in the General, Special Revenue, Debt Service, and Capital Projects Funds. Management is authorized to modify specific accounts within the overall fund budgeted expenditures. The board may adopt a revised or supplemental budget for expenditures after a public hearing anytime during the fiscal year. There was one budget revision at the fund level during the fiscal year 2022-2023 due the implementation of Subscription-Based Information Technology Arrangements (Governmental Accounting Standards Board Statement No. 96). If the local school district budget does not comply with the budget procedures established by RCW 28A.505, the superintendent of public instruction shall give written notice to the board of directors for the local school district that shall, within thirty days from the date the notice is issued, submit a revised budget which meets the requirements of RCW 28A.505.

Adopted budgeted expenditures lapse at the end of the fiscal period. In addition, pursuant to law, actual expenditures cannot exceed the adopted budget at the fund level.

Budgetary Basis of Accounting

For budget and accounting purposes, revenues and expenditures are recognized on the modified accrual basis of accounting as prescribed by law for all governmental and fiduciary funds. Fund balance is budgeted as an available resource and pursuant to law, the budgeted ending fund balance cannot be negative. The basis of budgeting is the same as GAAP, therefore no reconciliation is included.

Encumbrances

Encumbrance accounting is employed in governmental funds. Purchase orders, contracts, and other commitments for the expenditure of monies are recorded in order to reserve a portion of the applicable appropriation. Encumbrances are closed at the end of the fiscal year and reopened the following year. Encumbrances were closed on August 31, 2023, and were re-encumbered on September 1, 2023. See Note 13 for details.

D. Measurement Focus and Basis of Accounting

Measurement Focus

Governmentwide financial statements measure and report all assets (both financial and capital), deferred outflow of resources, liabilities, deferred inflows of resources, revenues, expenses, gains, and losses using the economic resources measurement. The accounting objectives of this measurement focus are the determination of operating income, changes in net position (or cost recovery), and financial position.

The governmental fund financial statements (General Fund, Special Revenue Fund, Debt Service Fund and Capital Projects Fund) utilize a “current financial resources” measurement focus. Only current financial assets and liabilities are generally included on their balance sheets. Their operating statements present sources and uses of available spendable financial resources during a given period. These funds use fund balance as their measure of available spendable financial resources at the end of the period.

The Fiduciary Funds are used to account for resources legally held in trust for the benefit of specifically named organizations (not to support district operations) or expenditures that are to assist the poor or infirm. They are reported on the accrual basis of accounting and utilize an economic resources measurement focus. Custodial funds include donations that are administered by the district to provide necessities for students, not district operations. The private purpose trust is a non-expendable trust that was established through a donor’s will.

The district does not have any proprietary funds.

Basis of Accounting

In the governmentwide Statement of Net Position and the Statement of Activities, governmental activities are presented using the accrual basis of accounting. Under the accrual basis of accounting, revenues are recognized when earned and expenses are recorded when the liability is incurred, or economic asset is used. Revenues, expenses, gains, losses, assets, and liabilities resulting from exchange and exchange-like transactions are recognized when the exchange takes place.

In the fund financial statements, governmental funds are presented on the modified accrual basis of accounting. Under this method, revenues are recognized when they become measurable and available. Measurable means knowing or being able to reasonably estimate the amount. Available means collectible within the current period or soon enough thereafter to pay current liabilities. Property taxes receivable are measurable; however, only that portion collected within 30 days of the end of the year is available. Categorical program claims and inter-district billings are measurable and available and are therefore accrued. The district accrues property taxes collections for 30 days after the fiscal year end and revenues related to grants that have been and/or will be claimed.

Expenditures are recognized under the modified accrual basis of accounting when the related fund liability is incurred. The fund liability is incurred when the goods or services have been received. The one exception to this rule is the recognition of principal and interest on general long-term debt, which is recognized when due.

E. Eliminations and Reclassifications

In the process of aggregating data for the governmentwide Statements of Net Position and the Statement of Activities, the interfund receivables and payables within governmental funds, except those with fiduciary funds, were eliminated. Interfund services are not eliminated from the governmentwide presentation.

F. Assets, Liabilities and Net Position

Deposits and Investments

The county treasurer is the ex-officio treasurer for the school district. In this capacity, the county treasurer receives deposits and makes investment transactions on the district's behalf.

In the absence of district policy, the district follows applicable investment statutes which authorize the district to deposit or invest in (1) securities, certificates, notes, bonds, short-term securities, or other obligations of the United States, (2) any state bank or trust company, national banking association, stock savings bank, mutual savings bank, savings and loan association, and (3) any branch bank engaged in banking in this state in accordance with RCW 30.04.300 if the institution has been approved by the Washington Public Deposit Protection Commission to hold public deposits and has segregated eligible collateral having a value of not less than its maximum liability.

The district's deposits are held by qualified public depositories and are protected from loss by the Washington Public Deposit Protection Commission and the Federal Deposit Insurance Corporation.

The district uses the US Bank as its fiscal agent for bond principal and coupon redemption.

Property Taxes

Property tax revenues are collected as the result of special levies passed by the voters in the school district. In accordance with the RCW 84.60.020, the tax assessment date is January 1 of the calendar year of collection. The tax lien date is January 1 of the year of collection and taxes receivable are recognized as of that date. Current year taxes are due in full as of April 30 and are delinquent after that date. However, without incurring penalty, the taxpayer may elect to pay one-half of the taxes due by April 30, with the remaining one-half of the taxes due October 31 and delinquent after that date. Typically, a little more than half of taxes due are collected on the April 30 date. In governmental fund financial statements, property tax revenue which is measurable but not available (taxes that are not expected to be collected within 30 days after the current period) is recorded as a receivable and deferred inflow of resources. In governmentwide financial statements, property tax revenue, net of estimated uncollectible, is accrued at year-end.

Due From/To Other Funds

Interfund receivables and payables and the associated revenues and expenditures/expenses are recorded in the respective funds on governmental fund financial statements. Interfund receivables and payables are eliminated in governmentwide financial statements, except those with fiduciary funds, which are reclassified as a third-party receivable. The interfund balances are temporary and are regularly cleared by issuance of a warrant.

Due from/to Other Governments

This account represents receivables and payables for federal, state, and local grants. Grant revenues are recorded in the year in which the related expenditures are incurred.

Inventories

Consumable inventories are valued at cost using the first-in, first-out (FIFO) method. The cost is recorded as an expenditure at the time individual inventory items are consumed. Reported inventories are offset by a non-spendable fund balance which is equal to the reported inventory level to indicate that a portion of the fund balance is not available for future expenditures. United States Department of Agriculture (USDA) commodity inventory, included in the inventory total, consists of food donated by the USDA. It is valued at the prices paid by the USDA for the commodities. A comparison to market value is not considered necessary.

Prepays

Prepaid assets are accounted under the consumption method. Assets are recorded as prepaid if the life of the asset extends past the fiscal year. Prepaid assets are amortized over the life of the asset. Reported prepaids are offset by a non-spendable fund balance which is equal to the reported prepaid balance to indicate that a portion of the fund balance is not available for future expenditures.

G. Bond Discount and Bond Premiums

In governmental funds, bond discounts and premiums are recognized in the period of issuance. In governmentwide financial statements, they are amortized using the straight-line method over the life of the bonds.

H. Capital Assets

Capital assets, which include property, buildings and improvements, equipment, leases and subscriptions, are reported in the applicable governmental activities in the governmentwide financial statements. Assets acquired after 1980 are presented at historical cost. Assets acquired before 1980 are presented at estimated historical cost if actual was not available. The district defines capital assets as assets with an initial individual cost of more than \$5,000 and an estimated useful life in excess of one year. The costs of normal maintenance and repairs that do not add to the value of the asset or materially extend asset lives are not capitalized but are charged to expenditures in the current period. In governmental fund financial statements, there is no depreciation for capital assets. Donated assets are recorded at their acquisition value. However, depreciation is charged to expense and allocated to various functions/programs in governmentwide financial statements in compliance with GASB Statement No. 34. See Note 4 for details.

Depreciation of all exhaustible capital assets is recorded as an allocated expense in the Statement of Activities with accumulated depreciation reflected in the Statement of Net Position. Depreciation is provided over the assets' estimated useful lives using the straight-line method of depreciation. The range of estimated useful lives by type of asset is as follows:

Site Improvements	15 years
Buildings	50 years
Building Improvements	20 years
Equipment and Vehicles	3-12 years
Leases and Subscriptions	based on contract

Land and construction in progress are not depreciated.

In the fund financial statements, capital assets used in governmental fund operations are accounted for as capital outlay expenditures upon acquisition.

I. Deferred Outflows and Inflows of Resources

The district has adopted the provisions of GASB Statement No. 63 Financial Reporting of Deferred Outflows of Resources, Deferred Inflows of Resources, Net Position, and GASB Statement No. 65 Items Previously Reported and Assets and Liabilities. The objective of these statements is to enhance the usefulness of financial reporting.

In addition to assets and liabilities, the statement of financial position will report separate sections for deferred inflows and outflows of resources. As separate financial statement elements, deferred inflows and outflow of resources represent flows of resources into and out of the district that apply to future period(s) and will not be recognized as an inflow of resources (revenue) or outflow of resources (expenditures) until that time.

In governmental fund financial statements, deferred inflows of resources consist of amounts collected before revenue recognition criteria are met, and receivables which, under the modified accrual basis of accounting, are measurable but not yet available, e.g., unavailable property tax revenues, unavailable revenues from federal, state, and local grants, and unavailable revenues on long-term receivables. In governmentwide financial statements, property taxes less estimated uncollectibles are fully accrued; therefore, there are no unavailable property tax revenues in these statements. However, in governmentwide financial statements, deferred inflows and/or outflows of resources are recorded for the differences between projected and actual pension experience, the differences between projected and actual investment earnings, changes in proportions of the total pension liability, changes in assumptions used to calculate the pension liability, contributions made after the valuation date of the pension liability, changes in assumptions used to calculate the liability for other post-employment benefits, leases, and the difference between the reacquisition price and the net carrying amount for refunding of bonds. Please refer to Notes 6, 8, 9 and 10 for more details.

J. Compensated Absences

Under the provisions of RCW 28A.400, up to 180 days of sick leave accumulated by district employees is reimbursed at retirement at the rate of one day for each four days of accrued leave. Employees earn sick leave at a rate of twelve days per year and may accumulate such leave to a maximum of 180 days. This statute also provides for an annual buyout of an amount up to the maximum annual accumulation of twelve days, cashed out at the same rate of one day for each four days of accrued sick leave earned and not used in the prior calendar year. For buyout purposes at

retirement, employees may accumulate such leave to a maximum of 180 days, including the annual accumulation, as of December 31 of each year under provisions of WAC 392.136.020.

The accumulation of the maximum allowable vested sick leave at a ratio of one for four days and unpaid vacation leave are reported under long-term liabilities in the Statement of Net Position. A portion of compensated absences is reported in the fund financial statements. This balance is reclassified to long term debt in the governmentwide financial statements. See Note 10.

There are no unrecorded liabilities for employee benefits or other post-employment benefits.

K. Net Position (Governmentwide Financial Statements)

The “Net Investment in Capital Assets” component consists of capital assets net of accumulated depreciation and amortization and reduced by the outstanding balances of any bonds (net of bond proceeds not expended), mortgages, notes or other borrowings that are attributable to the acquisition, construction, or improvement of those assets. The “Restricted Net Position” component reports the assets where constraints are placed by external laws, regulations, or legislation. Therefore, they are available for disbursements only for specific purposes (i.e., debt service, capital projects, pension and others). The “Unrestricted Net Position” are assets that can be used to finance day-to-day operations without constraints established by debt covenants, enabling legislation, or other legal requirements.

L. Fund Balances (Governmental Fund Financial Statements)

The fund balance designations for the governmental fund financial statements are as follows:

Non-spendable accounts represent those portions of the fund balance that cannot be spent either because they are not in a spendable form (inventories and prepaids) or are legally required to be maintained intact.

Restricted fund balances are those amounts that are restricted for specific purposes. These restrictions may be either externally imposed by creditors, grantors, contributors, laws, regulations, or imposed by law through constitutional provisions or enabling legislation. Included in this fund balance category are uninsured risk, unexpended state capital match proceeds, special revenue fund (Associated Student Body Funds) balance, compensated absence balance, Skill Center, and debt service fund balance.

Committed fund balance are those amounts that can be used for specific purposes pursuant to constraints imposed by resolution of the board of directors. These committed fund balances cannot be used for any other purposes unless the board takes action to change or remove the original limitations. The district has no commitments as of August 31, 2023.

The assigned fund balance comprises amounts the district intends to use for a specific purpose. Authority for making these assignments rests with the superintendent, pursuant to Policy 1500 – Board Relations with Superintendent. The assignment in the Capital Projects fund reflects the fact that all funds, which are not otherwise restricted, are assigned to be used for projects which are deemed allowable as Capital. A detailed list of assignments is available in Note 12.

The district adopted a minimum fund balance policy to provide a buffer against unforeseen risk and financial uncertainty. Annually, as part of the budget development process, the School Board will review the total of the committed, assigned, and unassigned minimum fund balances (CAU). The total shall be in the range of 5-6% of the actual expenditures of the most recently completed fiscal year (e.g., one fiscal year prior to the current year of operations). In the event the CAU total fund balance “reserve” falls below the benchmark range of 5-6%, a plan to replenish the fund will be developed and implemented. In the event the set-aside fund balance exceeds the benchmark range, a plan for one-time use of the additional amount may be proposed by the Board of Directors.

Unassigned fund balance includes all resources not reported in the other four classifications and is only reported in the General Fund. These are the only resources on the balance sheet that are truly available for any purpose.

When resources meeting more than one of the classifications (excluding non-spendable) are comingled in an account, assuming that an expenditure meets the constraints of the classification, the assumed order of spending is restricted first, committed second, and finally assigned.

M. New Pronouncements - Implementation of GASB Statement No. 96, Subscription-Based Information Technology Arrangements

The financial statements include the adoption of GASB Statement No. 96, Subscription-Based Information Technology Arrangements (GASB 96). The primary objective of this statement is to enhance the relevance and consistency of information about governments' subscription-based information technology arrangements (SBITAs). This statement establishes a single model for SBITA accounting based on the principle that SBITAs are financings of the right-to-use an underlying asset. Under GASB 96, a government is required to recognize a SBITA liability and an intangible right-to use SBITA asset. The requirements of this statement were originally effective for reporting periods beginning after June 15, 2022. GASB 96 was implemented in the district's 2022-2023 financial statements, resulting in recognition of \$29,877,612 of right-to-use SBITA assets and SBITA payables as of September 1, 2022, in the governmentwide financial statements. See Note 7 for details.

2. RECONCILIATION BETWEEN GOVERNMENTAL FUND FINANCIAL STATEMENTS AND GOVERNMENTWIDE FINANCIAL STATEMENTS

Balance Sheet/Statement of Net Position (Exhibit 3A)

- a. Property tax levies that will not be collected for several months after year-end are not considered "available" under the modified accrual basis of accounting. Therefore, taxes receivable is presented with corresponding deferred inflow of resources in the fund financial statements. Since revenue for the taxes receivable is not recognized in the fund financial statements, an allowance for uncollectible accounts is also not recorded. Under full accrual accounting, taxes are considered "available" when levied. In the Statement of Activities, the unavailable revenue for taxes receivable of **\$58,145,875** is recognized as revenue and a corresponding allowance for uncollectible accounts of **\$271,339** is recorded.
- b. When capital assets (land, buildings, equipment) that are to be used in governmental activities are purchased or constructed, the cost of those assets is reported as expenditures in governmental funds.

However, the Statement of Net Position includes those capital assets among the assets for the district as a whole.

Cost of Capital Assets	\$1,425,116,318
Accumulated Depreciation	(428,252,315)
Capital Assets Net of Depreciation	<u>\$996,864,003</u>

- c. Accrued interest payable on long-term debt is not reflected in fund financial statements. **\$7,009,983** of accrued interest on long-term debt is recorded in the Statement of Net Position.
- d. Long-term liabilities of **\$898,388,040** are not included in the fund financial statements. All liabilities, current and non-current, are included in the governmentwide statements.
- e. In the fund financial statements, interfund payables and receivables are recorded as a result of general operations. In the conversion of fund financial statements to governmentwide financial statements, all of the governmental funds are consolidated and presented as a total. Since they are consolidated into one fund for presentation, the interfund payables and receivables between governmental funds are eliminated. The interfund payables and receivables between governmental funds and fiduciary funds are reclassified to accounts payable and accounts receivable. **\$1,675,587** of interfund balances between governmental funds are eliminated.
- f. Effective September 1, 2014, the district implemented GASB Statement 68, Accounting and Financial Reporting for Pensions. The statement requires the district to report a portion of the liabilities of the pension plans with which our employees participate. The net pension asset of **\$6,863,837** and pension liability of **\$46,643,311** are recorded. In addition, the actuarial study resulted in total deferred outflows of **\$81,325,993** and total deferred inflows of **\$35,151,667** being recorded.
- g. Effective September 1, 2017, the district implemented GASB Statement No. 75, Accounting and Financial Reporting for Postemployment Benefits Other Than Pensions. The statement requires the district to report a portion of the

liabilities of the pension plans with which our employees participate. This resulted in total deferred outflows of **\$26,629,626** and total deferred inflows of **\$108,021,271** being recorded.

- h. Deferred inflows of **\$1,563,554** were recorded due to the issuance of the 2021 Unlimited General Obligation Refunding Bonds.
- i. Deferred outflows of **\$3,629,125** were recorded due to the issuance of the 2015B Unlimited General Obligation Refunding Bonds and the 2017B Unlimited General Obligation Refunding Bonds.
- j. Amortization of lease receivable and deferred inflow for leases was recorded in the amounts of **\$223,345** and **\$126,921** respectively.

Statement of Revenues, Expenditures, and Changes in Fund Balances/Statements of Activities (Exhibit 4A)

- k. Property tax levies that do not provide current financial resources are reported as deferred inflows of resources in the fund financial statements, but as revenue in the governmentwide financial statement increase of **\$5,264,737** of tax revenue is recorded in the conversion from fund financial statements to the statement of activities.
- l. The net amount of **\$9,169,710** represents the current year compensated absences, workers compensation, OPEB and Net Pension liability adjustments. The long-term portion of compensated absences and the full amount of workers compensation liability were not reported as expenditures in governmental funds. However, it is reported in the statement of activities as an expense, allocated to various applicable programs. The portion of compensated absences and workers compensation recorded in the fund statements of **\$5,597,435** is reclassified as a portion of long-term debt.
- m. When capital assets (land, buildings, and equipment) are purchased or constructed to be used in governmental activities, the cost of those assets is reported as expenditures in governmental funds. However, the Statement of Net Position includes those capital assets among the assets of the district as a whole.

In addition, capital assets were sold for **\$39,444**. In the statement of activities, only the gain/(loss) on the sale of capital assets is reported, while in fund financial statements, the proceeds of the sale of capitalized assets increase financial resources and are reported as other financing sources.

Capital Outlay	(\$393,339)
Depreciation	<u>353,895</u>
Difference	<u>(\$39,444)</u>

- n. Repayment of principal on debt of **\$36,590,000**, **\$259,263 for leases**, and **\$7,402,594 for subscriptions** was reported as an expenditure in the fund financial statements. In the statement of activities, the repayment of debt is not reflected, as it is a reduction of the debt presented in the Statement of Net Position.
- o. Premiums related to bond issues in 2022, 2021, 2019, 2017, 2015, 2014, 2013 and 2012 are being amortized over the life of the bonds. The current year amortization of premium is **\$6,277,760**. Bond discounts related to bond issues in 2019, 2013, 2011 and 2005 are also amortized over the life of the bonds. The current year amortization of discount is **\$23,463**. Deferred outflows related to bonds issued in 2015 and 2017 are amortized over the life of the bonds. The current year amortization of deferred outflows is **\$640,825**. Deferred inflows related to bonds issued in 2021 are amortized over the life of the bonds. The current year amortization of deferred inflows is **\$35,750**. Accrued interest payable is not recognized in the fund financial statements. The increase in accrued interest payable as of August 31, 2023, of **\$658,063** is presented as a decrease to expenses.

3. DEPOSITS AND INVESTMENTS

Deposits

The district's cash and cash equivalents are considered to be cash on hand, demand deposits and investments in the Spokane County Investment Pool (SCIP).

At fiscal year-end, the carrying amount of the district's deposits was \$145,353,445. Of this amount \$145,328,441 was insured by federal depository insurance (FDIC and FSLIC) or by collateral held in a multiple financial institution collateral

pool administered by the Public Deposit Protection Commission. These deposits are invested as part of the SCIP by the Spokane County treasurer for the benefit of the district. The SCIP has historically maintained a \$1 per share net asset value. The carrying amount of investments in the pool approximates fair value. The remaining \$25,004 of cash is retained at sites throughout the district for starting cash and petty cash transactions.

Interest Rate Risk

Interest rate risk is the risk that changes in market interest rates will adversely affect the fair value of an investment. Generally, the longer the maturity of an investment, the greater the sensitivity to changes in market interest rates. The SCIP has a formal investment policy that limits investment maturities as a means of managing exposure to fair value losses arising from increasing interest rates. The average maturity of an investment in the SCIP was 1.01 years as of August 2023. In addition, the investment portfolio is structured to meet the cash requirements for ongoing operations, thereby avoiding the need to sell securities on the open market prior to maturity.

Credit Risk

Credit risk is the risk that an issuer of an investment will not fulfill its obligation to the holder of the investment. State law limits investments that can be held by government agencies to safe high-quality securities. The investments authorized under the investment policy are limited to federal government-backed securities, certificates of deposit, bankers' acceptance, repurchase agreements (under certain conditions), local and state government bonds (limited to one of the highest three credit ratings), registered warrants, corporate notes, commercial paper, direct district notes and the Washington State and Local Government Investment Pool. The SCIP limits the maximum percentage of the portfolio that may be invested in an individual class of investment requiring diversification to minimize credit risk.

The Washington State Auditor's Office and the Finance Committee of Spokane County provide regulatory guidance. The Pool is not registered with the SEC and has not obtained or provided any legally binding guarantees. A credit rating for the SCIP is not available. Additional information on the investment policies of the pool is available on the Spokane County website at <https://www.spokanecounty.org/798/Financial-Information>.

4. CHANGES IN CAPITAL ASSETS

Purchases of equipment with a unit cost in excess of \$5,000 are capitalized and depreciated in governmentwide financial statements. The district's property valuation of buildings and contents for insurance purposes was \$1,435,640,416 on

August 31, 2023. In the opinion of the district's insurance consultant, this amount is sufficient to adequately fund replacement of the district's assets. There have been no significant reductions to the insurance coverage.

	Balance 8/31/2022	Additions	Deletions	Balance 8/31/2023
Governmental Activities:				
Capital Assets - Not Depreciated:				
Land	\$ 26,562,046	\$ -	\$ -	\$ 26,562,046
Construction in Progress	177,068,075	130,640,666	(132,687,440)	175,021,301
Total Capital Assets - Not Depreciated	<u>203,630,121</u>	<u>130,640,666</u>	<u>(132,687,440)</u>	<u>201,583,347</u>
Capital Assets - Depreciated:				
Land Improvements	48,629,132	3,061,267	-	51,690,399
Buildings and Improvements	983,907,872	129,615,474	-	1,113,523,346
Other Equipment & Machinery	17,268,258	4,074,539	(385,803)	20,956,994
Right-to-use Lease Assets	1,307,554	22,697	(3,376)	1,326,875
Right-to-use Subscription Assets *	-	36,035,359	-	36,035,359
Total Capital Assets - Depreciated	<u>1,051,112,816</u>	<u>172,809,336</u>	<u>(389,179)</u>	<u>1,223,532,973</u>
Less Accumulated Depreciation:				
Land Improvements	(29,041,753)	(2,600,613)	-	(31,642,366)
Building and Improvements	(350,212,826)	(25,664,166)	-	(375,876,992)
Other Equipment & Machinery	(13,939,267)	(1,158,986)	384,325	(14,713,928)
Right-to-use Lease Assets	(252,930)	(265,880)	3,376	(515,434)
Right-to-use Subscription Assets *	-	(5,503,597)	-	(5,503,597)
Total Accumulated Depreciation	<u>(393,446,776)</u>	<u>(35,193,242)</u>	<u>387,701</u>	<u>(428,252,317)</u>
Total Capital Assets - Depreciated, Net	<u>657,666,040</u>	<u>137,616,094</u>	<u>(1,478)</u>	<u>795,280,656</u>
Governmental Activities Capital Assets, Net	<u>\$ 861,296,161</u>	<u>\$ 268,256,760</u>	<u>\$ (132,688,918)</u>	<u>\$ 996,864,003</u>

* Restated in accordance with GASB 96, Subscription-Based Information Technology Arrangements

Depreciation Expense was charged to governmental activities as follows:

Regular Instruction	\$ 26,282,382
Special Instruction	2,481
Vocational Instruction	30,586
Skill Center	886,771
Support Services	2,221,545
Total Capital Assets Depreciation	<u>\$ 29,423,765</u>

Amortization Expense was charged to governmental activities as follows:

	Leases	Subscriptions
Regular Instruction	\$ 42,536	\$ 3,110,128
Special Education	-	241,690
Vocational Education	-	112,869
Skills Center	-	38,243
Support Services	210,394	2,000,667
Total Capital Amortization	<u>\$ 252,930</u>	<u>\$ 5,503,597</u>

5. INTERFUND AND OTHER GOVERNMENT TRANSACTIONS

As of August 31, 2023, short-term interfund receivables and payables in governmental funds that resulted from general operating transactions in governmental fund financial statements were as follows:

	<u>Due from Other Funds</u>	<u>Due to Other Funds</u>
General Fund	\$ -	\$ 1,656,780
Special Revenue Fund	-	18,807
Capital Projects Fund	1,675,587	-
Total	<u>\$ 1,675,587</u>	<u>\$ 1,675,587</u>

Interfund balances are a result of transactions that have occurred in one fund that have been reclassified to the appropriate fund.

As of August 31, 2023, receivables from other governments consist of the following receivables related to grants and apportionment:

	<u>General</u>	<u>Capital Projects</u>
Central Valley School District	\$ 135,157	\$ -
Cheney School District	56,298	-
City of Spokane	-	148,463
Colville School District	8,400	-
Deer Park School District	19,341	-
Department of Justice	9,898	-
Eastonville School District	7,300	-
Educational Service District 113	7,237	-
Federal Emergency Management Agency	76,963	-
Kelso School District	2,250	-
Lynden School District	3,000	-
Mead School District	3,539	-
Medical Lake School District	6,300	-
Northeast Washington ESD 101	57	-
Office of Superintendent of Public Instruction	1,328	-
Post Falls School District	2,252	-
Shoreline School District	80,800	-
South Whidbey School District	2,600	-
State of Washington	11,938,396	7,087,290
Sultan School District	8,379	-
Total	<u>\$ 12,369,496</u>	<u>\$ 7,235,753</u>

As of August 31, 2023, payables to other governments consist of the following payables related to grants and use taxes:

	<u>General</u>
Federal Communications Commission	\$ 127,311
State of Washington	<u>194,642</u>
	<u>\$ 321,953</u>

6. LEASES

A. Leases as a Lessor

As a lessor, the district recognizes a lease receivable and a deferred inflow of resources at the commencement of the lease term, with certain exceptions for leases of assets held as investments, certain regulated leases, short-term leases, and leases that transfer ownership of the underlying asset to lessee. The district does not have any leases of assets held as investment or leases that transfer ownership of the underlying asset to lessee. As a lessor, the asset underlying the lease is not derecognized. The lease receivable is measured at the present value of the lease payments expected to be received during the lease term. The deferred inflow of resources is measured at the value of the lease receivable in addition to any payments received at or before the commencement of the lease term that relate to future periods.

B. Lease Receivable

For the year ended August 31, 2023, the financial statements include the reporting requirements under GASB Statement No. 87, Leases. The primary objective of this statement is to enhance the relevance and consistency of information about governments' leasing activities. This statement establishes a single model for lease accounting based on the principle that leases are financings of the right to use an underlying asset. Under this Statement, a lessee is required to recognize a lease liability and an intangible right-to-use lease asset, and a lessor is required to recognize a lease receivable and a deferred inflow of resources. For additional information, refer to the disclosures below.

On 09/01/2021, Spokane Public Schools (Spokane County, WA) entered into a 47-month lease as Lessor for the use of 3911 South Regal Street - KSPS. An initial lease receivable was recorded in the amount of \$221,517.09. As of 08/31/2023, the value of the lease receivable is \$215,496.32. The lessee is required to make annual fixed payments of \$222,000.00. The lease has an interest rate of 3.0180%. The estimated useful life was 0 months as of the contract commencement. The value of the deferred inflow of resources as of 08/31/2023 was \$417,932.77, and Spokane Public Schools (Spokane County, WA) recognized lease revenue of \$124,408.96 during the fiscal year. The lessee has 3 extension option(s), each for 60 months.

On 09/07/2021, Spokane Public Schools (Spokane County, WA) entered into a 59-month lease as Lessor for the use of 247 W Main Ave. An initial lease receivable was recorded in the amount of \$12,352.84. As of 08/31/2023, the value of the lease receivable is \$7,414.27. The lessee is required to make annual fixed payments of \$2,500.00. The lease has an interest rate of 0.5770%. The estimated useful life was 0 months as of the contract commencement. The value of the deferred inflow of resources as of 08/31/2023 was \$7,369.83, and Spokane Public Schools (Spokane County, WA) recognized lease revenue of \$2,512.44 during the fiscal year. The lessee has 1 extension option(s), each for 60 months.

Principal and Interest Expected to Maturity are as follows:

Fiscal Year	Principal Payments	Interest Payments	Total Payments
2024	\$ 217,954	\$ 6,546	\$ 224,500
2025	2,471	29	2,500
2026	2,486	14	2,500
	<u>\$ 222,911</u>	<u>\$ 6,589</u>	<u>\$ 229,500</u>

For the fiscal years ended August 31, 2023, the district reported lease revenue of \$217,939 and interest revenue of \$1,154 resulting in an ending lease receivable of \$222,911.

	Balance as of September 1, 2022	Additions	Reductions	Balance as of August 31, 2023
<i>Land</i>				
247 W Main Ave.	9,857	-	2,443	7,414
Total Land Lease Receivable	9,857	-	2,443	7,414
<i>Other</i>				
3911 South Regal Street - KSPS	-	436,399	220,902	215,497
Total Other Lease Receivable	-	436,399	220,902	215,497
Total Lease Receivable	\$ 9,857	\$ 436,399	\$ 223,345	\$ 222,911

The amounts of inflows of resources recognized in this reporting period for Deferred Inflows of Resources as a result of a lease is \$126,921 with an ending balance of \$425,303.

	Balance as of September 1, 2022	Additions	Reductions	Balance as of August 31, 2023
<i>Land</i>				
247 W Main Ave.	9,882	-	2,512	7,370
Total Land Deferred Inflow of Resources	9,882	-	2,512	7,370
<i>Other</i>				
3911 South Regal Street - KSPS	105,943	436,399	124,409	417,933
Total Other Deferred Inflow of Resources	105,943	436,399	124,409	417,933
Total Deferred Inflow of Resources	\$ 115,825	\$ 436,399	\$ 126,921	\$ 425,303

C. Leases as a Lessee

A lessee should recognize a lease liability and a lease asset at the commencement of the lease term unless the lease is a short-term lease, or it transfers ownership of the underlying asset. The lease liability should be measured at the present value of payments expected to be made during the lease term (less any lease incentives). The lease asset should be measured at the amount of the initial measurement of the lease liability, plus any payments made to the lessor at or before the commencement of the lease term and certain direct costs.

D. Leases Payable

For the year ended 8/31/2023, the financial statements include the reporting requirements under GASB Statement No. 87, Leases. The primary objective of this statement is to enhance the relevance and consistency of information about governments' leasing activities. This statement establishes a single model for lease accounting based on the principle that leases are financings of the right to use an underlying asset. Under this Statement, a lessee is required to recognize a lease liability and an intangible right-to-use lease asset, and a lessor is required to recognize a lease receivable and a deferred inflow of resources. For additional information, refer to the disclosures below.

On 09/01/2021, Spokane Public Schools (Spokane County, WA) entered into a 38-month lease as Lessee for the use of Vehicle #235BBV. An initial lease liability was recorded in the amount of \$25,494.47. As of 08/31/2023, the value of the lease liability is \$9,419.82. Spokane Public Schools (Spokane County, WA) is required to make monthly fixed payments of \$736.19. The lease has an interest rate of 0.3150%. The estimated useful life was 0 months as of the contract commencement. The value of the right to use asset as of 08/31/2023 of \$25,494.47 with accumulated amortization of \$16,101.77 is included with Equipment on the Lease Class activities table found below. The lease has a guaranteed residual value payment of \$336.40.

On 09/01/2021, Spokane Public Schools (Spokane County, WA) entered into a 24-month lease as Lessee for the use of Vehicle #22QWKT. An initial lease liability was recorded in the amount of \$9,792.68. As of 08/31/2023, the value of the lease liability is \$427.40. Spokane Public Schools (Spokane County, WA) is required to make monthly fixed payments of \$427.48. The lease has an interest rate of 0.2180%. The estimated useful life was 0 months as of the contract commencement. The value of the right to use asset as of 08/31/2023 of \$9,792.68 with accumulated amortization of \$9,671.78 is included with Equipment on the Lease Class activities table found below. The lease has a guaranteed residual value payment of \$3,445.00.

On 09/01/2021, Spokane Public Schools (Spokane County, WA) entered into a 27-month lease as Lessee for the use of Vehicle #22QSJ3. An initial lease liability was recorded in the amount of \$20,308.99. As of 08/31/2023, the value of the lease liability is \$2,964.83. Spokane Public Schools (Spokane County, WA) is required to make monthly fixed payments of \$792.10. The lease has an interest rate of 0.2180%. The estimated useful life was 0 months as of the contract commencement. The value of the right to use asset as of 08/31/2023 of \$20,308.99 with accumulated amortization of \$17,745.72 is included with Equipment on the Lease Class activities table found below. The lease has a guaranteed residual value payment of \$277.38.

On 09/01/2021, Spokane Public Schools (Spokane County, WA) entered into a 39-month lease as Lessee for the use of Vehicle #239DJS. An initial lease liability was recorded in the amount of \$48,768.70. As of 08/31/2023, the value of the lease liability is \$19,631.16. Spokane Public Schools (Spokane County, WA) is required to make monthly fixed payments of \$1,335.16. The lease has an interest rate of 0.3150%. The estimated useful life was 0 months as of the contract commencement. The value of the right to use asset as of 08/31/2023 of \$48,768.70 with accumulated amortization of \$29,858.39 is included with Equipment on the Lease Class activities table found below. The lease has a guaranteed residual value payment of \$1,422.44.

On 09/01/2021, Spokane Public Schools (Spokane County, WA) entered into a 33-month lease as Lessee for the use of Vehicle #235CVK. An initial lease liability was recorded in the amount of \$20,789.93. As of 08/31/2023, the value of the lease liability is \$6,172.07. Spokane Public Schools (Spokane County, WA) is required to make monthly fixed payments of \$668.82. The lease has an interest rate of 0.3150%. The estimated useful life was 0 months as of the contract commencement. The value of the right to use asset as of 08/31/2023 of \$20,789.93 with accumulated amortization of \$14,923.97 is included with Equipment on the Lease Class activities table found below. The lease has a guaranteed residual value payment of \$3,212.58.

On 09/01/2021, Spokane Public Schools (Spokane County, WA) entered into a 33-month lease as Lessee for the use of Vehicle #235CVD. An initial lease liability was recorded in the amount of \$20,789.93. As of 08/31/2023, the value of the lease liability is \$6,172.07. Spokane Public Schools (Spokane County, WA) is required to make monthly fixed payments of \$668.82. The lease has an interest rate of 0.3150%. The estimated useful life was 0 months as of the contract commencement. The value of the right to use asset as of 08/31/2023 of \$20,789.93 with accumulated amortization of \$14,923.97 is included with Equipment on the Lease Class activities table found below. The lease has a guaranteed residual value payment of \$3,212.58.

On 09/01/2021, Spokane Public Schools (Spokane County, WA) entered into a 35-month lease as Lessee for the use of Vehicle #234W62. An initial lease liability was recorded in the amount of \$13,851.03. As of 08/31/2023, the value of the lease liability is \$4,653.92. Spokane Public Schools (Spokane County, WA) is required to make monthly fixed payments of \$421.01. The lease has an interest rate of 0.3150%. The estimated useful life was 0 months as of the contract commencement. The value of the right to use asset as of 08/31/2023 of \$13,851.03 with accumulated amortization of \$9,285.61 is included with Equipment on the Lease Class activities table found below. The lease has a guaranteed residual value payment of \$2,977.60.

On 09/01/2021, Spokane Public Schools (Spokane County, WA) entered into a 27-month lease as Lessee for the use of Vehicle #22T9ZC. An initial lease liability was recorded in the amount of \$12,795.19. As of 08/31/2023, the value of the lease liability is \$1,867.92. Spokane Public Schools (Spokane County, WA) is required to make monthly fixed payments of \$499.04. The lease has an interest rate of 0.2180%. The estimated useful life was 0 months as of the contract commencement. The value of the right to use asset as of 08/31/2023 of \$12,795.19 with accumulated amortization of \$11,112.83 is included with Equipment on the Lease Class activities table found below. The lease has a guaranteed residual value payment of \$2,338.80.

On 09/01/2021, Spokane Public Schools (Spokane County, WA) entered into a 25-month lease as Lessee for the use of Vehicle #22R95L. An initial lease liability was recorded in the amount of \$13,025.67. As of 08/31/2023, the value of the lease liability is \$1,046.91. Spokane Public Schools (Spokane County, WA) is required to make monthly fixed payments of \$546.87. The lease has an interest rate of 0.2180%. The estimated useful life was 0 months as of the contract commencement. The value of the right to use asset as of 08/31/2023 of \$13,025.67 with accumulated amortization of \$12,085.67 is included with Equipment on the Lease Class activities table found below. The lease has a guaranteed residual value payment of \$2,589.52.

On 09/01/2021, Spokane Public Schools (Spokane County, WA) entered into a 25-month lease as Lessee for the use of Vehicle #22R77V. An initial lease liability was recorded in the amount of \$13,691.61. As of 08/31/2023, the value of the lease liability is \$1,100.46. Spokane Public Schools (Spokane County, WA) is required to make monthly fixed payments of \$574.83. The lease has an interest rate of 0.2180%. The estimated useful life was 0 months as of the contract commencement. The value of the right to use asset as of 08/31/2023 of \$13,691.61 with accumulated amortization of \$12,752.86 is included with Equipment on the Lease Class activities table found below. The lease has a guaranteed residual value payment of \$2,717.40.

On 09/01/2021, Spokane Public Schools (Spokane County, WA) entered into a 25-month lease as Lessee for the use of Vehicle #22R77S. An initial lease liability was recorded in the amount of \$13,691.61. As of 08/31/2023, the value of the lease liability is \$1,100.46. Spokane Public Schools (Spokane County, WA) is required to make monthly fixed payments of \$574.83. The lease has an interest rate of 0.2180%. The estimated useful life was 0 months as of the contract commencement. The value of the right to use asset as of 08/31/2023 of \$13,691.61 with accumulated amortization of \$12,687.20 is included with Equipment on the Lease Class activities table found below. The lease has a guaranteed residual value payment of \$2,717.40.

On 09/01/2021, Spokane Public Schools (Spokane County, WA) entered into a 25-month lease as Lessee for the use of Vehicle #22R77R. An initial lease liability was recorded in the amount of \$13,691.61. As of 08/31/2023, the value of the lease liability is \$1,100.46. Spokane Public Schools (Spokane County, WA) is required to make monthly fixed payments of \$574.83. The lease has an interest rate of 0.2180%. The estimated useful life was 0 months as of the contract commencement. The value of the right to use asset as of 08/31/2023 of \$13,691.61 with accumulated amortization of \$13,074.21 is included with Equipment on the Lease Class activities table found below. The lease has a guaranteed residual value payment of \$2,717.40.

On 09/01/2021, Spokane Public Schools (Spokane County, WA) entered into a 25-month lease as Lessee for the use of Vehicle #22R77M. An initial lease liability was recorded in the amount of \$13,691.61. As of 08/31/2023, the value of the lease liability is \$1,100.46. Spokane Public Schools (Spokane County, WA) is required to make monthly fixed payments of \$574.83. The lease has an interest rate of 0.2180%. The estimated useful life was 0 months as of the contract commencement. The value of the right to use asset as of 08/31/2023 of \$13,691.61 with accumulated amortization of \$12,852.62 is included with Equipment on the Lease Class activities table found below. The lease has a guaranteed residual value payment of \$2,717.40.

On 09/01/2021, Spokane Public Schools (Spokane County, WA) entered into a 28-month lease as Lessee for the use of Vehicle #22R77H. An initial lease liability was recorded in the amount of \$15,310.38. As of 08/31/2023, the value of the lease liability is \$2,685.59. Spokane Public Schools (Spokane County, WA) is required to make monthly fixed payments of \$576.67. The lease has an interest rate of 0.2180%. The estimated useful life was 0 months as of the contract commencement. The value of the right to use asset as of 08/31/2023 of \$15,310.38 with accumulated amortization of \$12,817.99 is included with Equipment on the Lease Class activities table found below. The lease has a guaranteed residual value payment of \$2,717.40.

On 09/01/2021, Spokane Public Schools (Spokane County, WA) entered into a 28-month lease as Lessee for the use of Vehicle #22QWMB. An initial lease liability was recorded in the amount of \$18,944.12. As of 08/31/2023, the value of the lease liability is \$3,322.97. Spokane Public Schools (Spokane County, WA) is required to make monthly fixed payments of \$713.53. The lease has an interest rate of 0.2180%. The estimated useful life was 0 months as of the contract commencement. The value of the right to use asset as of 08/31/2023 of \$18,944.12 with accumulated amortization of \$16,122.65 is included with Equipment on the Lease Class activities table found below. The lease has a guaranteed residual value payment of \$3,388.80.

On 09/01/2021, Spokane Public Schools (Spokane County, WA) entered into a 27-month lease as Lessee for the use of Vehicle #22QWM4. An initial lease liability was recorded in the amount of \$18,339.46. As of 08/31/2023, the value of the lease liability is \$2,677.30. Spokane Public Schools (Spokane County, WA) is required to make monthly fixed payments of \$715.28. The lease has an interest rate of 0.2180%. The estimated useful life was 0 months as of the contract commencement. The value of the right to use asset as of 08/31/2023 of \$18,339.46 with accumulated amortization of \$16,063.76 is included with Equipment on the Lease Class activities table found below. The lease has a guaranteed residual value payment of \$3,388.80.

On 09/01/2021, Spokane Public Schools (Spokane County, WA) entered into a 27-month lease as Lessee for the use of Vehicle #22QWLW. An initial lease liability was recorded in the amount of \$18,339.46. As of 08/31/2023, the value of the lease liability is \$2,677.30. Spokane Public Schools (Spokane County, WA) is required to make monthly fixed payments of \$715.28. The lease has an interest rate of 0.2180%. The estimated useful life was 0 months as of the contract commencement. The value of the right to use asset as of 08/31/2023 of \$18,339.46 with accumulated amortization of \$16,044.24 is included with Equipment on the Lease Class activities table found below. The lease has a guaranteed residual value payment of \$3,388.80.

On 09/01/2021, Spokane Public Schools (Spokane County, WA) entered into a 25-month lease as Lessee for the use of Vehicle #22QWLK. An initial lease liability was recorded in the amount of \$10,405.12. As of 08/31/2023, the value of the lease liability is \$836.29. Spokane Public Schools (Spokane County, WA) is required to make monthly fixed payments of \$436.85. The lease has an interest rate of 0.2180%. The estimated useful life was 0 months as of the contract commencement. The value of the right to use asset as of 08/31/2023 of \$10,405.12 with accumulated amortization of \$9,922.77 is included with Equipment on the Lease Class activities table found below. The lease has a guaranteed residual value payment of \$3,488.00.

On 09/01/2021, Spokane Public Schools (Spokane County, WA) entered into a 24-month lease as Lessee for the use of Vehicle #22QWLG. An initial lease liability was recorded in the amount of \$9,905.35. As of 08/31/2023, the value of the lease liability is \$432.31. Spokane Public Schools (Spokane County, WA) is required to make monthly fixed payments of \$432.40. The lease has an interest rate of 0.2180%. The estimated useful life was 0 months as of the contract commencement. The value of the right to use asset as of 08/31/2023 of \$9,905.35 with accumulated amortization of \$9,547.33 is included with Equipment on the Lease Class activities table found below. The lease has a guaranteed residual value payment of \$3,445.00.

On 09/01/2021, Spokane Public Schools (Spokane County, WA) entered into a 25-month lease as Lessee for the use of Vehicle #22QWL9. An initial lease liability was recorded in the amount of \$10,279.38. As of 08/31/2023, the value of the lease liability is \$826.19. Spokane Public Schools (Spokane County, WA) is required to make monthly fixed payments of \$431.57. The lease has an interest rate of 0.2180%. The estimated useful life was 0 months as of the contract commencement. The value of the right to use asset as of 08/31/2023 of \$10,279.38 with accumulated amortization of \$9,815.85 is included with Equipment on the Lease Class activities table found below. The lease has a guaranteed residual value payment of \$3,445.00.

On 09/01/2021, Spokane Public Schools (Spokane County, WA) entered into a 24-month lease as Lessee for the use of Vehicle #22QWL2. An initial lease liability was recorded in the amount of \$9,905.35. As of 08/31/2023, the value of the lease liability is \$432.31. Spokane Public Schools (Spokane County, WA) is required to make monthly fixed payments of \$432.40. The lease has an interest rate of 0.2180%. The estimated useful life was 0 months as of the contract commencement. The value of the right to use asset as of 08/31/2023 of \$9,905.35 with accumulated amortization of \$9,547.33 is included with Equipment on the Lease Class activities table found below. The lease has a guaranteed residual value payment of \$3,445.00.

On 09/01/2021, Spokane Public Schools (Spokane County, WA) entered into a 24-month lease as Lessee for the use of Vehicle #22QWKP. An initial lease liability was recorded in the amount of \$9,905.35. As of 08/31/2023, the value of the lease liability is \$432.31. Spokane Public Schools (Spokane County, WA) is required to make monthly fixed payments of \$432.40. The lease has an interest rate of 0.2180%. The estimated useful life was 0 months as of the contract commencement. The value of the right to use asset as of 08/31/2023 of \$9,905.35 with accumulated amortization of \$9,729.68 is included with Equipment on the Lease Class activities table found below. The lease has a guaranteed residual value payment of \$3,445.00.

On 04/13/2023, Spokane Public Schools (Spokane County, WA) entered into a 60-month lease as Lessee for the use of Canon - Copiers. An initial lease liability was recorded in the amount of \$8,816.96. As of 08/31/2023, the value of the lease liability is \$8,274.07. Spokane Public Schools (Spokane County, WA) is required to make monthly fixed payments of \$165.50. The lease has an interest rate of 2.3100%. The estimated useful life was 0 months as of the contract commencement. The value of the right to use asset as of 08/31/2023 of \$8,816.96 with accumulated amortization of \$675.97 is included with Equipment on the Lease Class activities table found below.

On 09/01/2021, Spokane Public Schools (Spokane County, WA) entered into a 59-month lease as Lessee for the use of Canon - Copiers. An initial lease liability was recorded in the amount of \$209,137.31. As of 08/31/2023, the value of the lease liability is \$124,779.56. Spokane Public Schools (Spokane County, WA) is required to make monthly fixed payments of \$3,919.77. The lease has an interest rate of 0.5770%. The estimated useful life was 0 months as of the contract commencement. The value of the right to use asset as of 08/31/2023 of \$209,137.31 with accumulated amortization of \$85,072.80 is included with Equipment on the Lease Class activities table found below.

On 09/01/2021, Spokane Public Schools (Spokane County, WA) entered into a 13-month lease as Lessee for the use of Mt. Baldy Radio Site. An initial lease liability was recorded in the amount of \$3,376.02. As of 08/31/2023, the value of the lease liability is \$0.00. Spokane Public Schools (Spokane County, WA) is required to make annual variable principal and interest payments of \$3,376.54 based on a CPI index of 0.00%. The lease has an interest rate of 0.1850%. The estimated useful life was 0 months as of the contract commencement. The value of the right to use asset as of 08/31/2023 of \$0.00 with accumulated amortization of \$0.00 is included with Land Improvements on the Lease Class activities table found below. Spokane Public Schools (Spokane County, WA) has 4 extension option(s), each for 12 months.

On 11/10/2021, Spokane Public Schools (Spokane County, WA) entered into a 120-month lease as Lessee for the use of WSDOT LC Parking. An initial lease liability was recorded in the amount of \$733,323.87. As of 08/31/2023, the value of the lease liability is \$618,236.01. Spokane Public Schools (Spokane County, WA) is required to make monthly fixed payments of \$6,584.74. The lease has an interest rate of 1.2840%. The estimated useful life was 0 months as of the contract commencement. The value of the right to use asset as of 08/31/2023 of \$747,203.84 with accumulated amortization of \$132,997.00 is included with Land Improvements on the Lease Class activities table found below. Spokane Public Schools (Spokane County, WA) has 2 extension option(s), each for 60 months.

Principal and Interest Expected to Maturity are as follows:

Fiscal Year	Principal Payments	Interest Payments	Total Payments
2024	\$ 180,410	\$ 8,395	\$ 188,805
2025	123,232	7,096	130,328
2026	114,526	5,870	120,396
2027	76,236	4,767	81,003
2028	76,577	3,764	80,341
2029 - 2032	251,389	5,416	256,805
	<u>\$ 822,370</u>	<u>\$ 35,307</u>	<u>\$ 857,678</u>

	Balance as of September 1, 2022	Additions	Reductions	Balance as of August 31, 2023
<i>Equipment</i>				
Vehicle #22QWKT	9,793	-		9,793
Vehicle #22QWKP	9,905	-		9,905
Vehicle #22QWL2	9,905	-		9,905
Vehicle #22QWL9	10,279	-		10,279
Vehicle #22QWLG	9,905	-		9,905
Vehicle #22QWLK	10,405	-		10,405
Vehicle #22QWLW	18,339	-		18,339
Vehicle #22QWM4	18,339	-		18,339
Vehicle #22QWMB	18,944	-		18,944
Vehicle #22R77H	15,310	-		15,310
Vehicle #22R77M	13,692	-		13,692
Vehicle #22R77R	13,692	-		13,692
Vehicle #22R77S	13,692	-		13,692
Vehicle #22R77V	13,692	-		13,692
Vehicle #22R95L	13,026	-		13,026
Vehicle #22T9ZC	12,795	-		12,795
Vehicle #234W62	13,851	-		13,851
Vehicle #235CVD	20,790	-		20,790
Vehicle #235CVK	20,790	-		20,790
Vehicle #239DJS	48,769	-		48,769
Vehicle #22QSJ3	20,309	-		20,309
Vehicle #235BBV	25,494	-		25,494
Canon - Copiers	209,137	8,817		217,954
<i>Total Equipment Lease Assets</i>	570,854	8,817	-	579,671
<i>Land Improvements</i>				
Mt.Baldy Radio Site	3,376	-	3,376	-
WSDOT LCHS Parking	733,324	13,880		747,204
<i>Total Land Improvement Lease Assets</i>	736,700	13,880	3,376	747,204
Total Lease Assets	1,307,554	22,697	3,376	1,326,875

For the fiscal years ended August 31, 2023, the district reported lease payments of \$268,934 and interest expense of \$8,974 resulting in an ending lease liability of \$822,370.

	Balance as of September 1, 2022	Additions	Reductions	Balance as of August 31, 2023
<i>Equipment</i>				
Vehicle #22QWKT	5,115	-	4,687	428
Vehicle #22QWKP	5,173	-	4,741	432
Vehicle #22QWL2	5,173	-	4,741	432
Vehicle #22QWL9	5,557	-	4,731	826
Vehicle #22QWLG	5,173	-	4,741	432
Vehicle #22QWLK	5,625	-	4,789	836
Vehicle #22QWLW	10,515	-	7,838	2,677
Vehicle #22QWM4	10,515	-	7,838	2,677
Vehicle #22QWMB	11,140	-	7,817	3,323
Vehicle #22R77H	9,003	-	6,318	2,685
Vehicle #22R77M	7,402	-	6,301	1,101
Vehicle #22R77R	7,402	-	6,301	1,101
Vehicle #22R77S	7,402	-	6,301	1,101
Vehicle #22R77V	7,402	-	6,301	1,101
Vehicle #22R95L	7,042	-	5,995	1,047
Vehicle #22T9ZC	7,336	-	5,468	1,868
Vehicle #234W62	9,258	-	4,604	4,654
Vehicle #235CVD	13,490	-	7,318	6,172
Vehicle #235CVK	13,490	-	7,318	6,172
Vehicle #239DJS	34,217	-	14,585	19,632
Vehicle #22QSJ3	11,645	-	8,680	2,965
Vehicle #235BBV	17,466	-	8,047	9,419
Canon - Copiers	167,080	8,817	42,842	133,055
<i>Total Equipment Lease Liability</i>	383,621	8,817	188,302	204,136
<i>Land Improvements</i>				
Mt.Baldy Radio Site	-	-	-	-
WSDOT LCHS Parking	675,315	13,880	70,961	618,234
<i>Total Land Improvement Lease Liability</i>	675,315	13,880	70,961	618,234
Total Lease Liability	1,058,936	22,697	259,263	822,370

The amount of amortization expense recognized in this reporting period for the lease assets is \$265,880 and resulting in an ending lease asset balance of \$1,326,875.

	Balance as of September 1, 2022	Additions	Reductions	Balance as of August 31, 2023
<i>Equipment</i>				
Vehicle #22QWKT	9,793	-		9,793
Vehicle #22QWKP	9,905	-		9,905
Vehicle #22QWL2	9,905	-		9,905
Vehicle #22QWL9	10,279	-		10,279
Vehicle #22QWLG	9,905	-		9,905
Vehicle #22QWLK	10,405	-		10,405
Vehicle #22QWLW	18,339	-		18,339
Vehicle #22QWM4	18,339	-		18,339
Vehicle #22QWMB	18,944	-		18,944
Vehicle #22R77H	15,310	-		15,310
Vehicle #22R77M	13,692	-		13,692
Vehicle #22R77R	13,692	-		13,692
Vehicle #22R77S	13,692	-		13,692
Vehicle #22R77V	13,692	-		13,692
Vehicle #22R95L	13,026	-		13,026
Vehicle #22T9ZC	12,795	-		12,795
Vehicle #234W62	13,851	-		13,851
Vehicle #235CVD	20,790	-		20,790
Vehicle #235CVK	20,790	-		20,790
Vehicle #239DJS	48,769	-		48,769
Vehicle #22QSJ3	20,309	-		20,309
Vehicle #235BBV	25,494	-		25,494
Canon - Copiers	209,137	8,817		217,954
<i>Total Equipment Lease Assets</i>	570,854	8,817	-	579,671
<i>Land Improvements</i>				
Mt.Baldy Radio Site	3,376	-	3,376	-
WSDOT LCHS Parking	733,324	13,880		747,204
<i>Total Land Improvement Lease Assets</i>	736,700	13,880	3,376	747,204
Total Lease Assets	1,307,554	22,697	3,376	1,326,875

	Balance as of September 1, 2022	Additions	Reductions	Balance as of August 31, 2023
<i>Equipment</i>				
Vehicle #22QWKT	4,836	4,836	-	9,672
Vehicle #22QWKP	4,865	4,865	-	9,730
Vehicle #22QWL2	4,774	4,774	-	9,547
Vehicle #22QWL9	4,908	4,908	-	9,816
Vehicle #22QWLG	4,774	4,774	-	9,547
Vehicle #22QWLK	4,961	4,961	-	9,923
Vehicle #22QWLW	8,022	8,022	-	16,044
Vehicle #22QWM4	8,032	8,032	-	16,064
Vehicle #22QWMB	8,061	8,061	-	16,123
Vehicle #22R77H	6,409	6,409	-	12,818
Vehicle #22R77M	6,426	6,426	-	12,853
Vehicle #22R77R	6,537	6,537	-	13,074
Vehicle #22R77S	6,344	6,344	-	12,687
Vehicle #22R77V	6,376	6,376	-	12,753
Vehicle #22R95L	6,043	6,043	-	12,086
Vehicle #22T9ZC	5,556	5,556	-	11,113
Vehicle #234W62	4,643	4,643	-	9,286
Vehicle #235CVD	7,462	7,462	-	14,924
Vehicle #235CVK	7,462	7,462	-	14,924
Vehicle #239DJS	14,929	14,929	-	29,858
Vehicle #22QSJ3	8,873	8,873	-	17,746
Vehicle #235BBV	8,051	8,051	-	16,102
Canon - Copiers	42,536	43,212	-	85,749
<i>Total Equipment Lease Accumulated Amortization</i>	190,881	191,556	-	382,436
<i>Land Improvements</i>				
Mt.Baldy Radio Site	3,116	260	3,376	-
WSDOT LCHS Parking	58,933	74,064	-	132,997
<i>Total Land Improvement Lease Accumulated Amortization</i>	62,050	74,324	3,376	132,997
Total Lease Accumulated Amortization	252,930	265,880	3,376	515,433
Total Lease Assets, Net	1,054,624	(243,183)	-	811,441

7. SUBSCRIPTION BASED INFORMATION TECHNOLOGY ARRANGEMENTS (SBITA)

A. General Information

For the year ended August 31, 2023, the financial statements include the adoption of GASB Statement No. 96, Subscription-Based Information Technology Arrangements. The primary objective of this statement is to enhance the relevance and consistency of information about governments' subscription activities. This statement establishes a single model for subscription accounting based on the principle that subscriptions are financings of the right to use an underlying asset. Under this Statement, an organization is required to recognize a subscription liability and an intangible right-to-use subscription asset. For additional information, refer to the disclosures below.

On 09/01/2022, Spokane Public Schools (Spokane County, WA) entered into a 48-month subscription for the use of 005945 230431 Savvas Learning - MathXL. An initial subscription liability was recorded in the amount of \$84,552.58. As of 08/31/2023, the value of the subscription liability is \$62,607.58. Spokane Public Schools (Spokane County, WA) is required to make annual fixed payments of \$21,945.00. The subscription has an interest rate of 2.5560%. The value of the right to use asset as of 08/31/2023 of \$84,552.58 with accumulated amortization of

\$21,138.14 is included with Software on the Subscription Class activities table found below. Spokane Public Schools (Spokane County, WA) has 3 extension option(s), each for 12 months.

On 09/01/2022, Spokane Public Schools (Spokane County, WA) entered into a 48-month subscription for the use of 018807 X521450J AVID Center College Readiness. An initial subscription liability was recorded in the amount of \$613,713.82. As of 08/31/2023, the value of the subscription liability is \$454,428.91. Spokane Public Schools (Spokane County, WA) is required to make annual fixed payments of \$159,284.91. The subscription has an interest rate of 2.5560%. The value of the right to use asset as of 08/31/2023 of \$613,713.82 with accumulated amortization of \$153,428.45 is included with Software on the Subscription Class activities table found below. Spokane Public Schools (Spokane County, WA) has 3 extension option(s), each for 12 months.

On 09/01/2022, Spokane Public Schools (Spokane County, WA) entered into a 48-month subscription for the use of 035314 230444X Edmentum Inc - APEX Learning. An initial subscription liability was recorded in the amount of \$231,095.14. As of 08/31/2023, the value of the subscription liability is \$231,095.14. Spokane Public Schools (Spokane County, WA) is required to make annual fixed payments of \$79,996.00. The subscription has an interest rate of 1.9120%. The value of the right to use asset as of 08/31/2023 of \$231,095.14 with accumulated amortization of \$57,773.78 is included with Software on the Subscription Class activities table found below. Spokane Public Schools (Spokane County, WA) has 3 extension option(s), each for 12 months.

On 09/01/2022, Spokane Public Schools (Spokane County, WA) entered into a 72-month subscription for the use of 024139 230604 Borderlan Security - Fortigate. An initial subscription liability was recorded in the amount of \$627,884.97. As of 08/31/2023, the value of the subscription liability is \$520,859.15. Spokane Public Schools (Spokane County, WA) is required to make annual fixed payments of \$112,003.59. The subscription has an interest rate of 2.4660%. The value of the right to use asset as of 08/31/2023 of \$627,884.97 with accumulated amortization of \$104,647.50 is included with Software on the Subscription Class activities table found below. Spokane Public Schools (Spokane County, WA) has 3 extension option(s), each for 12 months.

On 11/01/2022, Spokane Public Schools (Spokane County, WA) entered into a 48-month subscription for the use of 028969 X605675G Fulcrum Management – Thoughtexchange. An initial subscription liability was recorded in the amount of \$112,159.41. As of 08/31/2023, the value of the subscription liability is \$83,318.01. Spokane Public Schools (Spokane County, WA) is required to make annual fixed payments of \$28,841.40. The subscription has an interest rate of 1.9120%. The value of the right to use asset as of 08/31/2023 of \$112,159.41 with accumulated amortization of \$23,366.54 is included with Software on the Subscription Class activities table found below. Spokane Public Schools (Spokane County, WA) has 3 extension option(s), each for 12 months.

On 09/01/2022, Spokane Public Schools (Spokane County, WA) entered into a 84-month subscription for the use of 029851 221542 Severin – PowerSchool School Choice. An initial subscription liability was recorded in the amount of \$439,711.78. As of 08/31/2023, the value of the subscription liability is \$345,003.50. Spokane Public Schools (Spokane County, WA) is required to make annual fixed payments of \$61,409.24. The subscription has an interest rate of 1.9120%. The value of the right to use asset as of 08/31/2023 of \$439,711.78 with accumulated amortization of \$62,815.97 is included with Software on the Subscription Class activities table found below. Spokane Public Schools (Spokane County, WA) has 6 extension option(s), each for 12 months.

On 09/01/2022, Spokane Public Schools (Spokane County, WA) entered into a 84-month subscription for the use of 030050 230152 PCS Revenue Control Systems. An initial subscription liability was recorded in the amount of \$50,711.62. As of 08/31/2023, the value of the subscription liability is \$42,907.22. Spokane Public Schools (Spokane County, WA) is required to make annual fixed payments of \$7,804.40. The subscription has an interest rate of 2.5560%. The value of the right to use asset as of 08/31/2023 of \$50,711.62 with accumulated amortization of \$7,244.52 is included with Software on the Subscription Class activities table found below. Spokane Public Schools (Spokane County, WA) has 6 extension option(s), each for 12 months.

On 01/14/2023, Spokane Public Schools (Spokane County, WA) entered into a 48-month subscription for the use of 033459 230403 Momentive Inc – Survey Monkey. An initial subscription liability was recorded in the amount of \$31,427.78. As of 08/31/2023, the value of the subscription liability is \$23,135.28. Spokane Public Schools (Spokane County, WA) is required to make annual fixed payments of \$8,292.50. The subscription has an interest rate of 3.7200%. The value of the right to use asset as of 08/31/2023 of \$31,427.78 with accumulated amortization of

\$4,954.24 is included with Software on the Subscription Class activities table found below. Spokane Public Schools (Spokane County, WA) has 3 extension option(s), each for 12 months.

On 09/01/2022, Spokane Public Schools (Spokane County, WA) entered into a 48-month subscription for the use of 034869 221812 K12 Insight - Lets Talk. An initial subscription liability was recorded in the amount of \$361,614.59. As of 08/31/2023, the value of the subscription liability is \$216,648.08. Spokane Public Schools (Spokane County, WA) is required to make annual fixed payments of \$74,995.00. The subscription has an interest rate of 1.9120%. The value of the right to use asset as of 08/31/2023 of \$361,614.59 with accumulated amortization of \$90,403.65 is included with Software on the Subscription Class activities table found below. Spokane Public Schools (Spokane County, WA) has 3 extension option(s), each for 12 months.

On 02/13/2023, Spokane Public Schools (Spokane County, WA) entered into a 79-month subscription for the use of 034905 230635 Salesforce.com Tableau Data MG. An initial subscription liability was recorded in the amount of \$203,143.49. As of 08/31/2023, the value of the subscription liability is \$184,223.41. Spokane Public Schools (Spokane County, WA) is required to make annual fixed payments of \$34,236.34. The subscription has an interest rate of 3.2030%. The value of the right to use asset as of 08/31/2023 of \$203,143.49 with accumulated amortization of \$16,843.56 is included with Software on the Subscription Class activities table found below.

On 09/30/2022, Spokane Public Schools (Spokane County, WA) entered into a 48-month subscription for the use of 035002 230473 PTC Inc – Onshape Classroom. An initial subscription liability was recorded in the amount of \$75,832.26. As of 08/31/2023, the value of the subscription liability is \$56,332.26. Spokane Public Schools (Spokane County, WA) is required to make annual fixed payments of \$19,500.00. The subscription has an interest rate of 1.9120%. The value of the right to use asset as of 08/31/2023 of \$75,832.26 with accumulated amortization of \$17,789.14 is included with Software on the Subscription Class activities table found below. Spokane Public Schools (Spokane County, WA) has 3 extension option(s), each for 12 months.

On 09/01/2022, Spokane Public Schools (Spokane County, WA) entered into a 96-month subscription for the use of 035374 221363 Open Text Inc – Enterprise Tier. An initial subscription liability was recorded in the amount of \$54,496.59. As of 08/31/2023, the value of the subscription liability is \$42,797.92. Spokane Public Schools (Spokane County, WA) is required to make annual fixed payments of \$6,102.69. The subscription has an interest rate of 2.6450%. The value of the right to use asset as of 08/31/2023 of \$54,496.59 with accumulated amortization of \$6,812.07 is included with Software on the Subscription Class activities table found below. Spokane Public Schools (Spokane County, WA) has 7 extension option(s), each for 12 months.

On 04/01/2023, Spokane Public Schools (Spokane County, WA) entered into a 53-month subscription for the use of 035374 230637 Open Text Ince Liquid Office/Intelligent Capture/.Content Server. An initial subscription liability was recorded in the amount of \$249,862.85. As of 08/31/2023, the value of the subscription liability is \$229,504.15. Spokane Public Schools (Spokane County, WA) is required to make annual fixed payments of \$48,860.77. The subscription has an interest rate of 2.6450%. The value of the right to use asset as of 08/31/2023 of \$249,862.85 with accumulated amortization of \$23,135.45 is included with Software on the Subscription Class activities table found below. Spokane Public Schools (Spokane County, WA) has 3 extension option(s), each for 12 months.

On 09/01/2022, Spokane Public Schools (Spokane County, WA) entered into a 84-month subscription for the use of 035488 220398 BC Technologies - Final Forms. An initial subscription liability was recorded in the amount of \$173,668.96. As of 08/31/2023, the value of the subscription liability is \$151,688.81. Spokane Public Schools (Spokane County, WA) is required to make annual fixed payments of \$6,903.00. The subscription has an interest rate of 1.9120%. The value of the right to use asset as of 08/31/2023 of \$173,668.96 with accumulated amortization of \$24,585.46 is included with Software on the Subscription Class activities table found below. Spokane Public Schools (Spokane County, WA) has 6 extension option(s), each for 12 months.

On 09/01/2022, Spokane Public Schools (Spokane County, WA) entered into a 48-month subscription for the use of 035314 230444N Edmentum Inc.- Apex Learning. An initial subscription liability was recorded in the amount of \$29,166.25. As of 08/31/2023, the value of the subscription liability is \$21,666.25. Spokane Public Schools (Spokane County, WA) is required to make annual fixed payments of \$7,500.00. The subscription has an interest rate of 1.9120%. The value of the right to use asset as of 08/31/2023 of \$29,166.25 with accumulated amortization of \$7,291.56 is included with Software on the Subscription Class activities table found below. Spokane Public Schools (Spokane County, WA) has 3 extension option(s), each for 12 months.

On 09/01/2022, Spokane Public Schools (Spokane County, WA) entered into a 48-month subscription for the use of 035314 230444L Edmentum Inc.- Apex Learning. An initial subscription liability was recorded in the amount of \$5,832.86. As of 08/31/2023, the value of the subscription liability is \$4,332.96. Spokane Public Schools (Spokane County, WA) is required to make annual fixed payments of \$1,499.90. The subscription has an interest rate of 1.9120%. The value of the right to use asset as of 08/31/2023 of \$5,832.86 with accumulated amortization of \$1,458.22 is included with Software on the Subscription Class activities table found below. Spokane Public Schools (Spokane County, WA) has 3 extension option(s), each for 12 months.

On 09/01/2022, Spokane Public Schools (Spokane County, WA) entered into a 48-month subscription for the use of 035314 230444A Edmentum Inc.- Apex Learning. An initial subscription liability was recorded in the amount of \$33,055.09. As of 08/31/2023, the value of the subscription liability is \$24,555.09. Spokane Public Schools (Spokane County, WA) is required to make annual fixed payments of \$8,500.00. The subscription has an interest rate of 1.9120%. The value of the right to use asset as of 08/31/2023 of \$33,055.09 with accumulated amortization of \$8,263.77 is included with Software on the Subscription Class activities table found below. Spokane Public Schools (Spokane County, WA) has 3 extension option(s), each for 12 months.

On 09/01/2022, Spokane Public Schools (Spokane County, WA) entered into a 60-month subscription for the use of 029563 210425X Dreambox (Assessment). An initial subscription liability was recorded in the amount of \$1,238,276.78. As of 08/31/2023, the value of the subscription liability is \$979,276.78. Spokane Public Schools (Spokane County, WA) is required to make annual fixed payments of \$259,000.00. The subscription has an interest rate of 2.2910%. The value of the right to use asset as of 08/31/2023 of \$1,238,276.78 with accumulated amortization of \$247,655.36 is included with Software on the Subscription Class activities table found below. Spokane Public Schools (Spokane County, WA) has 1 extension option(s), each for 24 months.

On 09/01/2022, Spokane Public Schools (Spokane County, WA) entered into a 48-month subscription for the use of 029563 221804 Dreambox Learning – Reading Plus. An initial subscription liability was recorded in the amount of \$12,351.17. As of 08/31/2023, the value of the subscription liability is \$7,399.75. Spokane Public Schools (Spokane County, WA) is required to make annual fixed payments of \$2,561.50. The subscription has an interest rate of 1.9120%. The value of the right to use asset as of 08/31/2023 of \$12,351.17 with accumulated amortization of \$3,087.79 is included with Software on the Subscription Class activities table found below. Spokane Public Schools (Spokane County, WA) has 3 extension option(s), each for 12 months.

On 09/01/2022, Spokane Public Schools (Spokane County, WA) entered into a 24-month subscription for the use of 002616 221659 Follett - Destiny Textbook - Flett/Yasuhara. An initial subscription liability was recorded in the amount of \$6,424.93. As of 08/31/2023, the value of the subscription liability is \$2,136.96. Spokane Public Schools (Spokane County, WA) is required to make annual fixed payments of \$2,177.82. The subscription has an interest rate of 1.9120%. The value of the right to use asset as of 08/31/2023 of \$6,424.93 with accumulated amortization of \$3,212.47 is included with Software on the Subscription Class activities table found below. Spokane Public Schools (Spokane County, WA) has 1 extension option(s), each for 12 months.

On 09/01/2022, Spokane Public Schools (Spokane County, WA) entered into a 48-month subscription for the use of 002616 230454 Follett - Destiny Textbook. An initial subscription liability was recorded in the amount of \$211,100.23. As of 08/31/2023, the value of the subscription liability is \$143,722.95. Spokane Public Schools (Spokane County, WA) is required to make annual fixed payments of \$67,377.28. The subscription has an interest rate of 1.9120%. The value of the right to use asset as of 08/31/2023 of \$211,100.23 with accumulated amortization of \$52,775.06 is included with Software on the Subscription Class activities table found below. Spokane Public Schools (Spokane County, WA) has 3 extension option(s), each for 12 months.

On 07/01/2023, Spokane Public Schools (Spokane County, WA) entered into a 24-month subscription for the use of 002616 231863 Follett - Destiny Textbook - Peperzak. An initial subscription liability was recorded in the amount of \$1,663.00. As of 08/31/2023, the value of the subscription liability is \$476.09. Spokane Public Schools (Spokane County, WA) is required to make annual fixed payments of \$1,186.91. The subscription has an interest rate of 3.7180%. The value of the right to use asset as of 08/31/2023 of \$1,663.00 with accumulated amortization of \$138.58 is included with Software on the Subscription Class activities table found below.

On 09/01/2022, Spokane Public Schools (Spokane County, WA) entered into a 40-month subscription for the use of 002608 230509 Siemens Industry Advantage Svc. An initial subscription liability was recorded in the amount of \$88,461.36. As of 08/31/2023, the value of the subscription liability is \$63,580.13. Spokane Public Schools (Spokane County, WA) is required to make quarterly fixed payments of \$6,583.60. The subscription has an interest rate of 2.5560%. The value of the right to use asset as of 08/31/2023 of \$88,461.36 with accumulated amortization of \$26,538.41 is included with Software on the Subscription Class activities table found below. Spokane Public Schools (Spokane County, WA) has 3 extension option(s), each for 12 months.

On 01/06/2023, Spokane Public Schools (Spokane County, WA) entered into a 72-month subscription for the use of 002669 231156 Micro Computer Aruba WLAN and Software. An initial subscription liability was recorded in the amount of \$43,894.85. As of 08/31/2023, the value of the subscription liability is \$43,894.85. Spokane Public Schools (Spokane County, WA) is required to make annual fixed payments of \$8,051.83. The subscription has an interest rate of 3.1290%. The value of the right to use asset as of 08/31/2023 of \$43,894.85 with accumulated amortization of \$4,775.60 is included with Software on the Subscription Class activities table found below. Spokane Public Schools (Spokane County, WA) has 3 extension option(s), each for 12 months.

On 04/01/2023, Spokane Public Schools (Spokane County, WA) entered into a 48-month subscription for the use of 002669 231532 Micro Computer At-Cloud-Plus-I. An initial subscription liability was recorded in the amount of \$17,975.07. As of 08/31/2023, the value of the subscription liability is \$14,160.07. Spokane Public Schools (Spokane County, WA) is required to make annual fixed payments of \$3,815.00. The subscription has an interest rate of 3.0610%. The value of the right to use asset as of 08/31/2023 of \$17,975.07 with accumulated amortization of \$1,848.02 is included with Software on the Subscription Class activities table found below. Spokane Public Schools (Spokane County, WA) has 3 extension option(s), each for 12 months.

On 09/01/2022, Spokane Public Schools (Spokane County, WA) entered into a 84-month subscription for the use of 003289 211420 GoodHeart Willcox - HS Health. An initial subscription liability was recorded in the amount of \$87,274.65. As of 08/31/2023, the value of the subscription liability is \$75,507.64. Spokane Public Schools (Spokane County, WA) is required to make annual fixed payments of \$13,920.51. The subscription has an interest rate of 2.9610%. The value of the right to use asset as of 08/31/2023 of \$87,274.65 with accumulated amortization of \$12,330.80 is included with Software on the Subscription Class activities table found below.

On 09/01/2022, Spokane Public Schools (Spokane County, WA) entered into a 72-month subscription for the use of 003304 230631 OSPI K-20 Network Access. An initial subscription liability was recorded in the amount of \$44,254.52. As of 08/31/2023, the value of the subscription liability is \$31,409.41. Spokane Public Schools (Spokane County, WA) is required to make annual fixed payments of \$7,000.00. The subscription has an interest rate of 3.7200%. The value of the right to use asset as of 08/31/2023 of \$44,254.52 with accumulated amortization of \$7,375.75 is included with Software on the Subscription Class activities table found below. Spokane Public Schools (Spokane County, WA) has 5 extension option(s), each for 12 months.

On 10/12/2022, Spokane Public Schools (Spokane County, WA) entered into a 48-month subscription for the use of 005415 230413 National Computer (Learnkey) Adobe Pro. An initial subscription liability was recorded in the amount of \$25,377.20. As of 08/31/2023, the value of the subscription liability is \$18,681.20. Spokane Public Schools (Spokane County, WA) is required to make annual fixed payments of \$6,696.00. The subscription has an interest rate of 3.7200%. The value of the right to use asset as of 08/31/2023 of \$25,377.20 with accumulated amortization of \$5,621.75 is included with Software on the Subscription Class activities table found below. Spokane Public Schools (Spokane County, WA) has 3 extension option(s), each for 12 months.

On 09/01/2022, Spokane Public Schools (Spokane County, WA) entered into a 120-month subscription for the use of 005603 221782 College Board – Springboard G6-G11 ELA. An initial subscription liability was recorded in the amount of \$2,668,813.92. As of 08/31/2023, the value of the subscription liability is \$2,402,573.74. Spokane Public Schools (Spokane County, WA) is required to make annual fixed payments of \$266,240.18. The subscription has an interest rate of 1.9120%. The value of the right to use asset as of 08/31/2023 of \$2,668,813.92 with accumulated amortization of \$265,553.62 is included with Software on the Subscription Class activities table found below.

On 09/01/2022, Spokane Public Schools (Spokane County, WA) entered into a 60-month subscription for the use of 005922 171410 Math Learning Center - Bridges (Elem Math Adoption). An initial subscription liability was recorded in the amount of \$11,659.27. As of 08/31/2023, the value of the subscription liability is \$9,216.86. Spokane Public

Schools (Spokane County, WA) is required to make annual fixed payments of \$2,448.00. The subscription has an interest rate of 2.4660%. The value of the right to use asset as of 08/31/2023 of \$11,659.27 with accumulated amortization of \$2,331.85 is included with Software on the Subscription Class activities table found below. Spokane Public Schools (Spokane County, WA) has 2 extension option(s), each for 12 months.

On 09/01/2022, Spokane Public Schools (Spokane County, WA) entered into a 24-month subscription for the use of 006013 171663 NW Textbook - WA MyWorld (Elem SS Adoption). An initial subscription liability was recorded in the amount of \$82,648.46. As of 08/31/2023, the value of the subscription liability is \$40,856.22. Spokane Public Schools (Spokane County, WA) is required to make annual fixed payments of \$41,792.24. The subscription has an interest rate of 2.2910%. The value of the right to use asset as of 08/31/2023 of \$82,648.46 with accumulated amortization of \$41,324.23 is included with Software on the Subscription Class activities table found below. Spokane Public Schools (Spokane County, WA) has 1 extension option(s), each for 12 months.

On 09/01/2022, Spokane Public Schools (Spokane County, WA) entered into a 72-month subscription for the use of 006013 181420 NW Textbook -Carnegie Learning - Algebra I/Geometry. An initial subscription liability was recorded in the amount of \$418,407.39. As of 08/31/2023, the value of the subscription liability is \$343,755.64. Spokane Public Schools (Spokane County, WA) is required to make annual fixed payments of \$74,651.75. The subscription has an interest rate of 2.8090%. The value of the right to use asset as of 08/31/2023 of \$418,407.39 with accumulated amortization of \$69,734.56 is included with Software on the Subscription Class activities table found below. Spokane Public Schools (Spokane County, WA) has 1 extension option(s), each for 12 months.

On 09/01/2022, Spokane Public Schools (Spokane County, WA) entered into a 84-month subscription for the use of 006013 193581 NW Textbook -Carnegie Learning - Algebra II. An initial subscription liability was recorded in the amount of \$224,008.73. As of 08/31/2023, the value of the subscription liability is \$189,139.22. Spokane Public Schools (Spokane County, WA) is required to make annual fixed payments of \$34,869.51. The subscription has an interest rate of 2.9610%. The value of the right to use asset as of 08/31/2023 of \$224,008.73 with accumulated amortization of \$32,001.25 is included with Software on the Subscription Class activities table found below. Spokane Public Schools (Spokane County, WA) has 1 extension option(s), each for 12 months.

On 10/01/2022, Spokane Public Schools (Spokane County, WA) entered into a 48-month subscription for the use of 006290 230913 Washington State School Directors Assoc – Renew Board Docs. An initial subscription liability was recorded in the amount of \$40,692.76. As of 08/31/2023, the value of the subscription liability is \$30,228.76. Spokane Public Schools (Spokane County, WA) is required to make annual fixed payments of \$10,464.00. The subscription has an interest rate of 1.9120%. The value of the right to use asset as of 08/31/2023 of \$40,692.76 with accumulated amortization of \$9,325.42 is included with Software on the Subscription Class activities table found below. Spokane Public Schools (Spokane County, WA) has 3 extension option(s), each for 12 months.

On 02/19/2023, Spokane Public Schools (Spokane County, WA) entered into a 48-month subscription for the use of 013514 231178 Govconnection Inc Kemp VLM5000 Maintenance. An initial subscription liability was recorded in the amount of \$24,622.17. As of 08/31/2023, the value of the subscription liability is \$18,150.73. Spokane Public Schools (Spokane County, WA) is required to make annual fixed payments of \$6,471.44. The subscription has an interest rate of 3.4420%. The value of the right to use asset as of 08/31/2023 of \$24,622.17 with accumulated amortization of \$3,282.96 is included with Software on the Subscription Class activities table found below. Spokane Public Schools (Spokane County, WA) has 3 extension option(s), each for 12 months.

On 09/01/2022, Spokane Public Schools (Spokane County, WA) entered into a 48-month subscription for the use of 015174 230615 Brightly Software – Asset Essentials. An initial subscription liability was recorded in the amount of \$161,147.47. As of 08/31/2023, the value of the subscription liability is \$119,322.83. Spokane Public Schools (Spokane County, WA) is required to make annual fixed payments of \$41,824.64. The subscription has an interest rate of 2.5560%. The value of the right to use asset as of 08/31/2023 of \$161,147.47 with accumulated amortization of \$40,286.87 is included with Software on the Subscription Class activities table found below. Spokane Public Schools (Spokane County, WA) has 3 extension option(s), each for 12 months.

On 09/01/2022, Spokane Public Schools (Spokane County, WA) entered into a 72-month subscription for the use of 016590 221511 Edentic Inc FY22-23 DUO-EDU-S. An initial subscription liability was recorded in the amount of \$12,333.25. As of 08/31/2023, the value of the subscription liability is \$10,150.52. Spokane Public Schools (Spokane County, WA) is required to make annual fixed payments of \$2,182.73. The subscription has an interest rate of

2.4660%. The value of the right to use asset as of 08/31/2023 of \$12,333.25 with accumulated amortization of \$2,055.54 is included with Software on the Subscription Class activities table found below. Spokane Public Schools (Spokane County, WA) has 1 extension option(s), each for 36 months.

On 10/01/2022, Spokane Public Schools (Spokane County, WA) entered into a 48-month subscription for the use of 016590 230627 Ednetics Inc 22-23 Smartnet US. An initial subscription liability was recorded in the amount of \$36,444.90. As of 08/31/2023, the value of the subscription liability is \$26,814.03. Spokane Public Schools (Spokane County, WA) is required to make annual fixed payments of \$9,630.87. The subscription has an interest rate of 3.8280%. The value of the right to use asset as of 08/31/2023 of \$36,444.90 with accumulated amortization of \$8,351.96 is included with Software on the Subscription Class activities table found below. Spokane Public Schools (Spokane County, WA) has 3 extension option(s), each for 12 months.

On 09/01/2022, Spokane Public Schools (Spokane County, WA) entered into a 48-month subscription for the use of 017316 171586 Gibbs M Smith Inc - Our Home WA. An initial subscription liability was recorded in the amount of \$63,299.77. As of 08/31/2023, the value of the subscription liability is \$46,933.15. Spokane Public Schools (Spokane County, WA) is required to make annual fixed payments of \$16,366.62. The subscription has an interest rate of 2.2910%. The value of the right to use asset as of 08/31/2023 of \$63,299.77 with accumulated amortization of \$15,824.94 is included with Software on the Subscription Class activities table found below. Spokane Public Schools (Spokane County, WA) has 1 extension option(s), each for 24 months.

On 09/01/2022, Spokane Public Schools (Spokane County, WA) entered into a 24-month subscription for the use of 017703 230606 Blackboard Inc- Mass Notification. An initial subscription liability was recorded in the amount of \$66,341.38. As of 08/31/2023, the value of the subscription liability is \$32,856.58. Spokane Public Schools (Spokane County, WA) is required to make annual fixed payments of \$33,484.80. The subscription has an interest rate of 1.9120%. The value of the right to use asset as of 08/31/2023 of \$66,341.38 with accumulated amortization of \$33,170.69 is included with Software on the Subscription Class activities table found below. Spokane Public Schools (Spokane County, WA) has 1 extension option(s), each for 12 months.

On 09/01/2022, Spokane Public Schools (Spokane County, WA) entered into a 24-month subscription for the use of 017703 230608 Blackboard Inc.- School Wires Core. An initial subscription liability was recorded in the amount of \$85,322.66. As of 08/31/2023, the value of the subscription liability is \$42,257.35. Spokane Public Schools (Spokane County, WA) is required to make annual fixed payments of \$43,065.31. The subscription has an interest rate of 1.9120%. The value of the right to use asset as of 08/31/2023 of \$85,322.66 with accumulated amortization of \$42,661.33 is included with Software on the Subscription Class activities table found below. Spokane Public Schools (Spokane County, WA) has 1 extension option(s), each for 12 months.

On 09/01/2022, Spokane Public Schools (Spokane County, WA) entered into a 24-month subscription for the use of 017703 230623 Blackboard Inc – Mobile Comm/App Store. An initial subscription liability was recorded in the amount of \$65,408.63. As of 08/31/2023, the value of the subscription liability is \$32,394.62. Spokane Public Schools (Spokane County, WA) is required to make annual fixed payments of \$33,014.01. The subscription has an interest rate of 1.9120%. The value of the right to use asset as of 08/31/2023 of \$65,408.63 with accumulated amortization of \$32,704.32 is included with Software on the Subscription Class activities table found below. Spokane Public Schools (Spokane County, WA) has 1 extension option(s), each for 12 months.

On 09/01/2022, Spokane Public Schools (Spokane County, WA) entered into a 24-month subscription for the use of 017703 X521442K Blackboard Inc.- SSAS/ICM Custon. An initial subscription liability was recorded in the amount of \$375,413.63. As of 08/31/2023, the value of the subscription liability is \$185,929.33. Spokane Public Schools (Spokane County, WA) is required to make annual fixed payments of \$189,484.30. The subscription has an interest rate of 1.9120%. The value of the right to use asset as of 08/31/2023 of \$375,413.63 with accumulated amortization of \$187,706.82 is included with Software on the Subscription Class activities table found below. Spokane Public Schools (Spokane County, WA) has 1 extension option(s), each for 12 months.

On 09/01/2022, Spokane Public Schools (Spokane County, WA) entered into a 48-month subscription for the use of 022226 230408A School Health = Focused Fitness Welnet. An initial subscription liability was recorded in the amount of \$9,632.33. As of 08/31/2023, the value of the subscription liability is \$7,132.33. Spokane Public Schools (Spokane County, WA) is required to make annual fixed payments of \$2,500.00. The subscription has an interest rate of 2.5560%. The value of the right to use asset as of 08/31/2023 of \$9,632.33 with accumulated amortization of

\$2,408.08 is included with Software on the Subscription Class activities table found below. Spokane Public Schools (Spokane County, WA) has 3 extension option(s), each for 12 months.

On 09/01/2022, Spokane Public Schools (Spokane County, WA) entered into a 60-month subscription for the use of 018168 211528 Carnegie Learning - Zhen Bang. An initial subscription liability was recorded in the amount of \$10,834.92. As of 08/31/2023, the value of the subscription liability is \$8,568.67. Spokane Public Schools (Spokane County, WA) is required to make annual fixed payments of \$2,266.25. The subscription has an interest rate of 2.2910%. The value of the right to use asset as of 08/31/2023 of \$10,834.92 with accumulated amortization of \$2,166.98 is included with Software on the Subscription Class activities table found below. Spokane Public Schools (Spokane County, WA) has 1 extension option(s), each for 36 months.

On 09/01/2022, Spokane Public Schools (Spokane County, WA) entered into a 84-month subscription for the use of 018168 230463B Carnegie Learning - Mathia. An initial subscription liability was recorded in the amount of \$714,755.23. As of 08/31/2023, the value of the subscription liability is \$606,755.23. Spokane Public Schools (Spokane County, WA) is required to make annual fixed payments of \$108,000.00. The subscription has an interest rate of 1.9120%. The value of the right to use asset as of 08/31/2023 of \$714,755.23 with accumulated amortization of \$102,107.89 is included with Software on the Subscription Class activities table found below. Spokane Public Schools (Spokane County, WA) has 6 extension option(s), each for 12 months.

On 09/01/2022, Spokane Public Schools (Spokane County, WA) entered into a 60-month subscription for the use of 021483 211690 Cengage Learning - ELD. An initial subscription liability was recorded in the amount of \$67,067.75. As of 08/31/2023, the value of the subscription liability is \$53,039.75. Spokane Public Schools (Spokane County, WA) is required to make annual fixed payments of \$14,028.00. The subscription has an interest rate of 2.2910%. The value of the right to use asset as of 08/31/2023 of \$67,067.75 with accumulated amortization of \$13,413.55 is included with Software on the Subscription Class activities table found below. Spokane Public Schools (Spokane County, WA) has 3 extension option(s), each for 12 months.

On 09/01/2022, Spokane Public Schools (Spokane County, WA) entered into a 60-month subscription for the use of 021483 211860 Cengage Learning - AP Chem. An initial subscription liability was recorded in the amount of \$22,126.43. As of 08/31/2023, the value of the subscription liability is \$17,498.43. Spokane Public Schools (Spokane County, WA) is required to make annual fixed payments of \$4,628.00. The subscription has an interest rate of 2.2910%. The value of the right to use asset as of 08/31/2023 of \$22,126.43 with accumulated amortization of \$4,425.29 is included with Software on the Subscription Class activities table found below. Spokane Public Schools (Spokane County, WA) has 3 extension option(s), each for 12 months.

On 09/01/2022, Spokane Public Schools (Spokane County, WA) entered into a 48-month subscription for the use of 021483 230441 Cengage Learning – Mindtap Dental. An initial subscription liability was recorded in the amount of \$5,249.93. As of 08/31/2023, the value of the subscription liability is \$3,899.93. Spokane Public Schools (Spokane County, WA) is required to make annual fixed payments of \$1,350.00. The subscription has an interest rate of 1.9120%. The value of the right to use asset as of 08/31/2023 of \$5,249.93 with accumulated amortization of \$1,312.48 is included with Software on the Subscription Class activities table found below. Spokane Public Schools (Spokane County, WA) has 3 extension option(s), each for 12 months.

On 05/15/2023, Spokane Public Schools (Spokane County, WA) entered into a 108-month subscription for the use of 021483 231695 Cengage Learning Inc Infosec IQ security training. An initial subscription liability was recorded in the amount of \$162,686.14. As of 08/31/2023, the value of the subscription liability is \$137,936.14. Spokane Public Schools (Spokane County, WA) is required to make annual fixed payments of \$24,750.00. The subscription has an interest rate of 2.7100%. The value of the right to use asset as of 08/31/2023 of \$162,686.14 with accumulated amortization of \$5,322.45 is included with Software on the Subscription Class activities table found below. Spokane Public Schools (Spokane County, WA) has 2 extension option(s), each for 36 months.

On 06/30/2023, Spokane Public Schools (Spokane County, WA) entered into a 84-month subscription for the use of 023135 230641 Solarwinds Inc Samanage Help Desk System. An initial subscription liability was recorded in the amount of \$262,932.31. As of 08/31/2023, the value of the subscription liability is \$223,203.06. Spokane Public Schools (Spokane County, WA) is required to make annual fixed payments of \$39,729.25. The subscription has an interest rate of 1.9120%. The value of the right to use asset as of 08/31/2023 of \$262,932.31 with accumulated

amortization of \$6,438.73 is included with Software on the Subscription Class activities table found below. Spokane Public Schools (Spokane County, WA) has 6 extension option(s), each for 12 months.

On 09/01/2022, Spokane Public Schools (Spokane County, WA) entered into a 84-month subscription for the use of 023273 221837 Northwest Evaluation - MAP (Assessment). An initial subscription liability was recorded in the amount of \$652,336.66. As of 08/31/2023, the value of the subscription liability is \$559,304.66. Spokane Public Schools (Spokane County, WA) is required to make annual fixed payments of \$101,732.00. The subscription has an interest rate of 2.5560%. The value of the right to use asset as of 08/31/2023 of \$652,336.66 with accumulated amortization of \$93,190.95 is included with Software on the Subscription Class activities table found below. Spokane Public Schools (Spokane County, WA) has 6 extension option(s), each for 12 months.

On 09/01/2022, Spokane Public Schools (Spokane County, WA) entered into a 48-month subscription for the use of 024136 211057 Advanced Classroom Technologies Inc Smartlearning. An initial subscription liability was recorded in the amount of \$42,391.75. As of 08/31/2023, the value of the subscription liability is \$31,490.86. Spokane Public Schools (Spokane County, WA) is required to make annual fixed payments of \$10,900.89. The subscription has an interest rate of 1.9120%. The value of the right to use asset as of 08/31/2023 of \$42,391.75 with accumulated amortization of \$10,597.94 is included with Software on the Subscription Class activities table found below. Spokane Public Schools (Spokane County, WA) has 3 extension option(s), each for 12 months.

On 09/01/2022, Spokane Public Schools (Spokane County, WA) entered into a 84-month subscription for the use of 024231 230601 Cerium Networks Inc Avaya Essential. An initial subscription liability was recorded in the amount of \$1,078,583.51. As of 08/31/2023, the value of the subscription liability is \$915,608.81. Spokane Public Schools (Spokane County, WA) is required to make annual fixed payments of \$162,974.70. The subscription has an interest rate of 1.9120%. The value of the right to use asset as of 08/31/2023 of \$1,078,583.51 with accumulated amortization of \$154,083.36 is included with Software on the Subscription Class activities table found below. Spokane Public Schools (Spokane County, WA) has 6 extension option(s), each for 12 months.

On 09/01/2022, Spokane Public Schools (Spokane County, WA) entered into a 72-month subscription for the use of 024421 230634 Integrated Register-Intouch Cash Receipting. An initial subscription liability was recorded in the amount of \$135,348.55. As of 08/31/2023, the value of the subscription liability is \$110,839.89. Spokane Public Schools (Spokane County, WA) is required to make annual fixed payments of \$24,508.66. The subscription has an interest rate of 3.4420%. The value of the right to use asset as of 08/31/2023 of \$135,348.55 with accumulated amortization of \$22,558.09 is included with Software on the Subscription Class activities table found below. Spokane Public Schools (Spokane County, WA) has 5 extension option(s), each for 12 months.

On 09/01/2022, Spokane Public Schools (Spokane County, WA) entered into a 72-month subscription for the use of 025011 230618 Perfectforms Inc Perfect Forms License. An initial subscription liability was recorded in the amount of \$14,428.32. As of 08/31/2023, the value of the subscription liability is \$11,908.32. Spokane Public Schools (Spokane County, WA) is required to make annual fixed payments of \$2,520.00. The subscription has an interest rate of 1.9120%. The value of the right to use asset as of 08/31/2023 of \$14,428.32 with accumulated amortization of \$2,404.72 is included with Software on the Subscription Class activities table found below. Spokane Public Schools (Spokane County, WA) has 5 extension option(s), each for 12 months.

On 09/01/2022, Spokane Public Schools (Spokane County, WA) entered into a 72-month subscription for the use of 026641 220633 Jatheon Technologies Inc Jatheon Care Xpand and Ecore Support. An initial subscription liability was recorded in the amount of \$306,431.73. As of 08/31/2023, the value of the subscription liability is \$218,267.03. Spokane Public Schools (Spokane County, WA) is required to make annual fixed payments of \$46,935.32. The subscription has an interest rate of 2.4660%. The value of the right to use asset as of 08/31/2023 of \$306,431.73 with accumulated amortization of \$50,557.02 is included with Software on the Subscription Class activities table found below. Spokane Public Schools (Spokane County, WA) has 3 extension option(s), each for 12 months.

On 09/01/2022, Spokane Public Schools (Spokane County, WA) entered into a 48-month subscription for the use of 027190 230540 Precision Exams. An initial subscription liability was recorded in the amount of \$96,221.41. As of 08/31/2023, the value of the subscription liability is \$71,478.41. Spokane Public Schools (Spokane County, WA) is required to make annual fixed payments of \$24,743.00. The subscription has an interest rate of 1.9120%. The value of the right to use asset as of 08/31/2023 of \$96,221.41 with accumulated amortization of \$24,055.35 is included with

Software on the Subscription Class activities table found below. Spokane Public Schools (Spokane County, WA) has 3 extension option(s), each for 12 months.

On 09/01/2022, Spokane Public Schools (Spokane County, WA) entered into a 84-month subscription for the use of 028366 230175 Heartland - Mosaic. An initial subscription liability was recorded in the amount of \$192,947.45. As of 08/31/2023, the value of the subscription liability is \$162,273.45. Spokane Public Schools (Spokane County, WA) is required to make annual fixed payments of \$30,674.00. The subscription has an interest rate of 3.7200%. The value of the right to use asset as of 08/31/2023 of \$192,947.45 with accumulated amortization of \$27,563.92 is included with Software on the Subscription Class activities table found below. Spokane Public Schools (Spokane County, WA) has 6 extension option(s), each for 12 months.

On 09/01/2022, Spokane Public Schools (Spokane County, WA) entered into a 48-month subscription for the use of 028426 230154 Nutri Link Technologies Cloud Online. An initial subscription liability was recorded in the amount of \$23,849.64. As of 08/31/2023, the value of the subscription liability is \$17,659.64. Spokane Public Schools (Spokane County, WA) is required to make annual fixed payments of \$6,190.00. The subscription has an interest rate of 2.5560%. The value of the right to use asset as of 08/31/2023 of \$23,849.64 with accumulated amortization of \$5,962.41 is included with Software on the Subscription Class activities table found below. Spokane Public Schools (Spokane County, WA) has 3 extension option(s), each for 12 months.

On 09/01/2022, Spokane Public Schools (Spokane County, WA) entered into a 84-month subscription for the use of 028509 230614/230633 Frontline – Asset Management - TipWeb. An initial subscription liability was recorded in the amount of \$444,493.43. As of 08/31/2023, the value of the subscription liability is \$329,612.87. Spokane Public Schools (Spokane County, WA) is required to make annual fixed payments of \$58,669.77. The subscription has an interest rate of 1.9120%. The value of the right to use asset as of 08/31/2023 of \$444,493.43 with accumulated amortization of \$63,499.06 is included with Software on the Subscription Class activities table found below. Spokane Public Schools (Spokane County, WA) has 6 extension option(s), each for 12 months.

On 07/01/2023, Spokane Public Schools (Spokane County, WA) entered into a 60-month subscription for the use of 028509 231725 Frontline – Asset Management - Inventory & implementation. An initial subscription liability was recorded in the amount of \$227,661.75. As of 08/31/2023, the value of the subscription liability is \$190,752.17. Spokane Public Schools (Spokane County, WA) is required to make annual fixed payments of \$33,477.60. The subscription has an interest rate of 2.7100%. The value of the right to use asset as of 08/31/2023 of \$227,661.75 with accumulated amortization of \$7,464.32 is included with Software on the Subscription Class activities table found below.

On 09/01/2022, Spokane Public Schools (Spokane County, WA) entered into a 60-month subscription for the use of 028574 220842 MobyMax LLC - Moby Suite. An initial subscription liability was recorded in the amount of \$207,016.93. As of 08/31/2023, the value of the subscription liability is \$163,716.93. Spokane Public Schools (Spokane County, WA) is required to make annual fixed payments of \$43,300.00. The subscription has an interest rate of 2.2910%. The value of the right to use asset as of 08/31/2023 of \$207,016.93 with accumulated amortization of \$41,403.39 is included with Software on the Subscription Class activities table found below. Spokane Public Schools (Spokane County, WA) has 4 extension option(s), each for 12 months.

On 09/01/2022, Spokane Public Schools (Spokane County, WA) entered into a 72-month subscription for the use of 028581 230620 Computer Technology Link Corporation Exagrid Support. An initial subscription liability was recorded in the amount of \$93,830.72. As of 08/31/2023, the value of the subscription liability is \$77,442.57. Spokane Public Schools (Spokane County, WA) is required to make annual fixed payments of \$16,388.15. The subscription has an interest rate of 1.9120%. The value of the right to use asset as of 08/31/2023 of \$93,830.72 with accumulated amortization of \$15,638.45 is included with Software on the Subscription Class activities table found below. Spokane Public Schools (Spokane County, WA) has 5 extension option(s), each for 12 months.

On 09/01/2022, Spokane Public Schools (Spokane County, WA) entered into a 48-month subscription for the use of 029146 230603 Organization For Educational Technology and Curriculum Adobe Creative Cloud Desktop Application. An initial subscription liability was recorded in the amount of \$178,213.83. As of 08/31/2023, the value of the subscription liability is \$141,208.33. Spokane Public Schools (Spokane County, WA) is required to make annual fixed payments of \$37,005.50. The subscription has an interest rate of 1.9120%. The value of the right to use asset as of 08/31/2023 of \$178,213.83 with accumulated amortization of \$44,033.62 is included with Software on the

Subscription Class activities table found below. Spokane Public Schools (Spokane County, WA) has 3 extension option(s), each for 12 months.

On 03/01/2023, Spokane Public Schools (Spokane County, WA) entered into a 72-month subscription for the use of 029146 230639 Organization For Educational Technology and Curriculum Microsoft Defender/Office 365 Annual Subscription. An initial subscription liability was recorded in the amount of \$1,364,772.71. As of 08/31/2023, the value of the subscription liability is \$1,212,284.99. Spokane Public Schools (Spokane County, WA) is required to make annual fixed payments of \$227,074.10. The subscription has an interest rate of 3.4420%. The value of the right to use asset as of 08/31/2023 of \$1,364,772.71 with accumulated amortization of \$112,173.10 is included with Software on the Subscription Class activities table found below. Spokane Public Schools (Spokane County, WA) has 5 extension option(s), each for 12 months.

On 09/01/2022, Spokane Public Schools (Spokane County, WA) entered into a 72-month subscription for the use of 029146 230890 Organization For Educational Technology and Curriculum Microsoft EEs Annual Subscription yr. 3 of 3. An initial subscription liability was recorded in the amount of \$970,943.18. As of 08/31/2023, the value of the subscription liability is \$836,886.42. Spokane Public Schools (Spokane County, WA) is required to make annual fixed payments of \$177,929.90. The subscription has an interest rate of 1.9120%. The value of the right to use asset as of 08/31/2023 of \$970,943.18 with accumulated amortization of \$161,823.86 is included with Software on the Subscription Class activities table found below. Spokane Public Schools (Spokane County, WA) has 5 extension option(s), each for 12 months.

On 09/01/2022, Spokane Public Schools (Spokane County, WA) entered into a 48-month subscription for the use of 029501 221790 KE2 Therm Solutions Smart Access. An initial subscription liability was recorded in the amount of \$9,824.97. As of 08/31/2023, the value of the subscription liability is \$7,274.97. Spokane Public Schools (Spokane County, WA) is required to make annual fixed payments of \$2,550.00. The subscription has an interest rate of 2.5560%. The value of the right to use asset as of 08/31/2023 of \$9,824.97 with accumulated amortization of \$2,456.24 is included with Software on the Subscription Class activities table found below. Spokane Public Schools (Spokane County, WA) has 3 extension option(s), each for 12 months.

On 09/01/2022, Spokane Public Schools (Spokane County, WA) entered into a 84-month subscription for the use of 029687 211571 Lexia Learning - Lexia Core 5 (Assessment). An initial subscription liability was recorded in the amount of \$2,671,501.51. As of 08/31/2023, the value of the subscription liability is \$1,992,523.02. Spokane Public Schools (Spokane County, WA) is required to make annual fixed payments of \$369,450.00. The subscription has an interest rate of 3.1340%. The value of the right to use asset as of 08/31/2023 of \$2,671,501.51 with accumulated amortization of \$381,643.07 is included with Software on the Subscription Class activities table found below. Spokane Public Schools (Spokane County, WA) has 2 extension option(s), each for 12 months.

On 09/01/2022, Spokane Public Schools (Spokane County, WA) entered into a 132-month subscription for the use of 029851 230609 Severin – PowerSchool BusinessPlus/Student/PD Choice/Talent Ed. An initial subscription liability was recorded in the amount of \$6,309,221.21. As of 08/31/2023, the value of the subscription liability is \$5,679,814.95. Spokane Public Schools (Spokane County, WA) is required to make annual fixed payments of \$629,406.26. The subscription has an interest rate of 1.9120%. The value of the right to use asset as of 08/31/2023 of \$6,309,221.21 with accumulated amortization of \$573,565.56 is included with Software on the Subscription Class activities table found below. Spokane Public Schools (Spokane County, WA) has 10 extension option(s), each for 12 months.

On 09/01/2022, Spokane Public Schools (Spokane County, WA) entered into a 48-month subscription for the use of 030216 211834 NEWSELA - 7-12 World History. An initial subscription liability was recorded in the amount of \$505,733.06. As of 08/31/2023, the value of the subscription liability is \$374,972.06. Spokane Public Schools (Spokane County, WA) is required to make annual fixed payments of \$130,761.00. The subscription has an interest rate of 2.2910%. The value of the right to use asset as of 08/31/2023 of \$505,733.06 with accumulated amortization of \$126,433.27 is included with Software on the Subscription Class activities table found below. Spokane Public Schools (Spokane County, WA) has 3 extension option(s), each for 12 months.

On 09/01/2022, Spokane Public Schools (Spokane County, WA) entered into a 48-month subscription for the use of 030325 230826 CharacterStrong – Elementary Digital Toolkit. An initial subscription liability was recorded in the amount of \$172,862.54. As of 08/31/2023, the value of the subscription liability is \$128,411.54. Spokane Public

Schools (Spokane County, WA) is required to make annual fixed payments of \$44,451.00. The subscription has an interest rate of 1.9120%. The value of the right to use asset as of 08/31/2023 of \$172,862.54 with accumulated amortization of \$43,215.64 is included with Software on the Subscription Class activities table found below. Spokane Public Schools (Spokane County, WA) has 3 extension option(s), each for 12 months.

On 09/01/2022, Spokane Public Schools (Spokane County, WA) entered into a 24-month subscription for the use of 030396 211825 ExploreLearning - Gizmos - Secondary Science. An initial subscription liability was recorded in the amount of \$45,308.61. As of 08/31/2023, the value of the subscription liability is \$22,358.61. Spokane Public Schools (Spokane County, WA) is required to make annual fixed payments of \$22,950.00. The subscription has an interest rate of 2.6450%. The value of the right to use asset as of 08/31/2023 of \$45,308.61 with accumulated amortization of \$22,654.31 is included with Software on the Subscription Class activities table found below. Spokane Public Schools (Spokane County, WA) has 1 extension option(s), each for 12 months.

On 09/01/2022, Spokane Public Schools (Spokane County, WA) entered into a 72-month subscription for the use of 031539 230624 JAMF Holdings Inc JAMF License Subscription/Device Management. An initial subscription liability was recorded in the amount of \$155,135.15. As of 08/31/2023, the value of the subscription liability is \$129,800.83. Spokane Public Schools (Spokane County, WA) is required to make annual fixed payments of \$27,468.04. The subscription has an interest rate of 1.9120%. The value of the right to use asset as of 08/31/2023 of \$155,135.15 with accumulated amortization of \$25,855.86 is included with Software on the Subscription Class activities table found below. Spokane Public Schools (Spokane County, WA) has 5 extension option(s), each for 12 months.

On 09/01/2022, Spokane Public Schools (Spokane County, WA) entered into a 48-month subscription for the use of 031636 230632 DocuSign Inc DocuSign 504 Module. An initial subscription liability was recorded in the amount of \$23,371.20. As of 08/31/2023, the value of the subscription liability is \$17,354.40. Spokane Public Schools (Spokane County, WA) is required to make annual fixed payments of \$6,016.80. The subscription has an interest rate of 1.9120%. The value of the right to use asset as of 08/31/2023 of \$23,371.20 with accumulated amortization of \$5,838.75 is included with Software on the Subscription Class activities table found below. Spokane Public Schools (Spokane County, WA) has 3 extension option(s), each for 12 months.

On 09/01/2022, Spokane Public Schools (Spokane County, WA) entered into a 48-month subscription for the use of 031751 230613 Questica Inc Annual OpenBook. An initial subscription liability was recorded in the amount of \$109,126.74. As of 08/31/2023, the value of the subscription liability is \$81,065.18. Spokane Public Schools (Spokane County, WA) is required to make annual fixed payments of \$28,061.56. The subscription has an interest rate of 1.9120%. The value of the right to use asset as of 08/31/2023 of \$109,126.74 with accumulated amortization of \$27,281.68 is included with Software on the Subscription Class activities table found below. Spokane Public Schools (Spokane County, WA) has 3 extension option(s), each for 12 months.

On 09/01/2022, Spokane Public Schools (Spokane County, WA) entered into a 84-month subscription for the use of 032472 220404 Common Goal Systems Inc Teacherease. An initial subscription liability was recorded in the amount of \$554,287.85. As of 08/31/2023, the value of the subscription liability is \$470,534.58. Spokane Public Schools (Spokane County, WA) is required to make annual fixed payments of \$83,753.27. The subscription has an interest rate of 1.9120%. The value of the right to use asset as of 08/31/2023 of \$554,287.85 with accumulated amortization of \$79,183.98 is included with Software on the Subscription Class activities table found below. Spokane Public Schools (Spokane County, WA) has 6 extension option(s), each for 12 months.

On 09/01/2022, Spokane Public Schools (Spokane County, WA) entered into a 48-month subscription for the use of 032584 221756 No Tears Learning, Learning without Tears. An initial subscription liability was recorded in the amount of \$157,112.48. As of 08/31/2023, the value of the subscription liability is \$116,335.09. Spokane Public Schools (Spokane County, WA) is required to make annual fixed payments of \$40,777.39. The subscription has an interest rate of 2.5560%. The value of the right to use asset as of 08/31/2023 of \$157,112.48 with accumulated amortization of \$39,278.12 is included with Software on the Subscription Class activities table found below. Spokane Public Schools (Spokane County, WA) has 3 extension option(s), each for 12 months.

On 09/01/2022, Spokane Public Schools (Spokane County, WA) entered into a 72-month subscription for the use of 032595 230621 Governmentjobs Com Inc NeoGov. An initial subscription liability was recorded in the amount of \$218,195.87. As of 08/31/2023, the value of the subscription liability is \$180,086.53. Spokane Public Schools (Spokane County, WA) is required to make annual fixed payments of \$38,109.34. The subscription has an interest rate

of 1.9120%. The value of the right to use asset as of 08/31/2023 of \$218,195.87 with accumulated amortization of \$36,365.98 is included with Software on the Subscription Class activities table found below. Spokane Public Schools (Spokane County, WA) has 5 extension option(s), each for 12 months.

On 09/01/2022, Spokane Public Schools (Spokane County, WA) entered into a 48-month subscription for the use of 032637 230602 Schoollinks Inc – Schoollinks Platform. An initial subscription liability was recorded in the amount of \$418,796.27. As of 08/31/2023, the value of the subscription liability is \$311,104.27. Spokane Public Schools (Spokane County, WA) is required to make annual fixed payments of \$107,692.00. The subscription has an interest rate of 1.9120%. The value of the right to use asset as of 08/31/2023 of \$418,796.27 with accumulated amortization of \$104,699.07 is included with Software on the Subscription Class activities table found below. Spokane Public Schools (Spokane County, WA) has 3 extension option(s), each for 12 months.

On 09/01/2022, Spokane Public Schools (Spokane County, WA) entered into a 48-month subscription for the use of 032992 193746/231543 Mystery Science (Elem Science Adoption). An initial subscription liability was recorded in the amount of \$190,962.00. As of 08/31/2023, the value of the subscription liability is \$130,936.39. Spokane Public Schools (Spokane County, WA) is required to make annual fixed payments of \$45,325.00. The subscription has an interest rate of 1.9120%. The value of the right to use asset as of 08/31/2023 of \$190,962.00 with accumulated amortization of \$47,740.50 is included with Software on the Subscription Class activities table found below. Spokane Public Schools (Spokane County, WA) has 3 extension option(s), each for 12 months.

On 09/01/2022, Spokane Public Schools (Spokane County, WA) entered into a 84-month subscription for the use of 033414 230640 E-Builder. An initial subscription liability was recorded in the amount of \$999,727.96. As of 08/31/2023, the value of the subscription liability is \$741,093.97. Spokane Public Schools (Spokane County, WA) is required to make annual fixed payments of \$138,249.45. The subscription has an interest rate of 3.3180%. The value of the right to use asset as of 08/31/2023 of \$999,727.96 with accumulated amortization of \$142,818.28 is included with Software on the Subscription Class activities table found below. Spokane Public Schools (Spokane County, WA) has 6 extension option(s), each for 12 months.

On 12/01/2022, Spokane Public Schools (Spokane County, WA) entered into a 48-month subscription for the use of 033555 230448 New Perspectives Online. An initial subscription liability was recorded in the amount of \$9,464.94. As of 08/31/2023, the value of the subscription liability is \$6,964.94. Spokane Public Schools (Spokane County, WA) is required to make annual fixed payments of \$2,500.00. The subscription has an interest rate of 3.7940%. The value of the right to use asset as of 08/31/2023 of \$9,464.94 with accumulated amortization of \$1,774.68 is included with Software on the Subscription Class activities table found below. Spokane Public Schools (Spokane County, WA) has 3 extension option(s), each for 12 months.

On 09/01/2022, Spokane Public Schools (Spokane County, WA) entered into a 48-month subscription for the use of 033797 230485 Illuminate Education DNA Software Bundle. An initial subscription liability was recorded in the amount of \$71,773.94. As of 08/31/2023, the value of the subscription liability is \$52,816.10. Spokane Public Schools (Spokane County, WA) is required to make annual fixed payments of \$18,957.84. The subscription has an interest rate of 3.7940%. The value of the right to use asset as of 08/31/2023 of \$71,773.94 with accumulated amortization of \$17,943.48 is included with Software on the Subscription Class activities table found below. Spokane Public Schools (Spokane County, WA) has 3 extension option(s), each for 12 months.

On 09/01/2022, Spokane Public Schools (Spokane County, WA) entered into a 48-month subscription for the use of 033846 230437B School Data Solutions - ALE. An initial subscription liability was recorded in the amount of \$39,739.02. As of 08/31/2023, the value of the subscription liability is \$29,520.27. Spokane Public Schools (Spokane County, WA) is required to make annual fixed payments of \$10,218.75. The subscription has an interest rate of 1.9120%. The value of the right to use asset as of 08/31/2023 of \$39,739.02 with accumulated amortization of \$9,934.75 is included with Software on the Subscription Class activities table found below. Spokane Public Schools (Spokane County, WA) has 3 extension option(s), each for 12 months.

On 09/01/2022, Spokane Public Schools (Spokane County, WA) entered into a 48-month subscription for the use of 034015 230482 Enome Inc - Goalbook. An initial subscription liability was recorded in the amount of \$670,628.84. As of 08/31/2023, the value of the subscription liability is \$401,782.60. Spokane Public Schools (Spokane County, WA) is required to make annual fixed payments of \$139,081.25. The subscription has an interest rate of 1.9120%. The value of the right to use asset as of 08/31/2023 of \$670,628.84 with accumulated amortization of \$167,657.21 is

included with Software on the Subscription Class activities table found below. Spokane Public Schools (Spokane County, WA) has 3 extension option(s), each for 12 months.

On 09/01/2022, Spokane Public Schools (Spokane County, WA) entered into a 60-month subscription for the use of 034351 221512 AEOU - Flex Curriculum. An initial subscription liability was recorded in the amount of \$28,106.30. As of 08/31/2023, the value of the subscription liability is \$22,227.54. Spokane Public Schools (Spokane County, WA) is required to make annual fixed payments of \$5,878.76. The subscription has an interest rate of 2.2910%. The value of the right to use asset as of 08/31/2023 of \$28,106.30 with accumulated amortization of \$5,621.26 is included with Software on the Subscription Class activities table found below. Spokane Public Schools (Spokane County, WA) has 4 extension option(s), each for 12 months.

On 09/01/2022, Spokane Public Schools (Spokane County, WA) entered into a 72-month subscription for the use of 03437 2210459 Quavers Marvelous Music. An initial subscription liability was recorded in the amount of \$332,242.29. As of 08/31/2023, the value of the subscription liability is \$273,442.29. Spokane Public Schools (Spokane County, WA) is required to make annual fixed payments of \$58,800.00. The subscription has an interest rate of 2.4660%. The value of the right to use asset as of 08/31/2023 of \$332,242.29 with accumulated amortization of \$55,373.71 is included with Software on the Subscription Class activities table found below. Spokane Public Schools (Spokane County, WA) has 5 extension option(s), each for 12 months.

On 11/03/2022, Spokane Public Schools (Spokane County, WA) entered into a 48-month subscription for the use of 034426 230484A Nearpod Inc. An initial subscription liability was recorded in the amount of \$49,680.83. As of 08/31/2023, the value of the subscription liability is \$39,007.58. Spokane Public Schools (Spokane County, WA) is required to make annual fixed payments of \$10,673.25. The subscription has an interest rate of 3.7200%. The value of the right to use asset as of 08/31/2023 of \$49,680.83 with accumulated amortization of \$10,281.17 is included with Software on the Subscription Class activities table found below. Spokane Public Schools (Spokane County, WA) has 3 extension option(s), each for 12 months.

On 01/06/2023, Spokane Public Schools (Spokane County, WA) entered into a 60-month subscription for the use of 034426 230484B Nearpod Inc.. An initial subscription liability was recorded in the amount of \$49,215.80. As of 08/31/2023, the value of the subscription liability is \$38,640.80. Spokane Public Schools (Spokane County, WA) is required to make annual fixed payments of \$10,575.00. The subscription has an interest rate of 3.7200%. The value of the right to use asset as of 08/31/2023 of \$49,215.80 with accumulated amortization of \$6,425.40 is included with Software on the Subscription Class activities table found below. Spokane Public Schools (Spokane County, WA) has 4 extension option(s), each for 12 months.

On 09/01/2022, Spokane Public Schools (Spokane County, WA) entered into a 48-month subscription for the use of 034533 221872 Savvas Learning Adobe Photoshop. An initial subscription liability was recorded in the amount of \$16,060.02. As of 08/31/2023, the value of the subscription liability is \$11,891.76. Spokane Public Schools (Spokane County, WA) is required to make annual fixed payments of \$4,168.26. The subscription has an interest rate of 2.5560%. The value of the right to use asset as of 08/31/2023 of \$16,060.02 with accumulated amortization of \$4,015.00 is included with Software on the Subscription Class activities table found below. Spokane Public Schools (Spokane County, WA) has 3 extension option(s), each for 12 months.

On 09/01/2022, Spokane Public Schools (Spokane County, WA) entered into a 84-month subscription for the use of 034780 220401 N2Y LLC - Sped - NEWS-2-YOU. An initial subscription liability was recorded in the amount of \$462,724.88. As of 08/31/2023, the value of the subscription liability is \$391,512.60. Spokane Public Schools (Spokane County, WA) is required to make annual fixed payments of \$71,212.28. The subscription has an interest rate of 2.5560%. The value of the right to use asset as of 08/31/2023 of \$462,724.88 with accumulated amortization of \$66,103.55 is included with Software on the Subscription Class activities table found below. Spokane Public Schools (Spokane County, WA) has 6 extension option(s), each for 12 months.

On 10/13/2022, Spokane Public Schools (Spokane County, WA) entered into a 84-month subscription for the use of 034780 230486 N2Y LLC - NEWS2YOU. An initial subscription liability was recorded in the amount of \$62,831.98. As of 08/31/2023, the value of the subscription liability is \$54,892.93. Spokane Public Schools (Spokane County, WA) is required to make annual fixed payments of \$7,939.05. The subscription has an interest rate of 3.7940%. The value of the right to use asset as of 08/31/2023 of \$62,831.98 with accumulated amortization of \$7,928.80 is included

with Software on the Subscription Class activities table found below. Spokane Public Schools (Spokane County, WA) has 6 extension option(s), each for 12 months.

On 09/30/2022, Spokane Public Schools (Spokane County, WA) entered into a 84-month subscription for the use of 034834 230617 Zoho Corp ME OPMGR PROED. An initial subscription liability was recorded in the amount of \$77,024.46. As of 08/31/2023, the value of the subscription liability is \$56,600.53. Spokane Public Schools (Spokane County, WA) is required to make annual fixed payments of \$10,469.45. The subscription has an interest rate of 3.0610%. The value of the right to use asset as of 08/31/2023 of \$77,024.46 with accumulated amortization of \$10,234.88 is included with Software on the Subscription Class activities table found below. Spokane Public Schools (Spokane County, WA) has 6 extension option(s), each for 12 months.

On 09/01/2022, Spokane Public Schools (Spokane County, WA) entered into a 48-month subscription for the use of 034884 230407 Ascend Learning - Anatomy/Phys/Med Term. An initial subscription liability was recorded in the amount of \$72,363.49. As of 08/31/2023, the value of the subscription liability is \$54,003.86. Spokane Public Schools (Spokane County, WA) is required to make annual fixed payments of \$18,694.00. The subscription has an interest rate of 1.9120%. The value of the right to use asset as of 08/31/2023 of \$72,363.49 with accumulated amortization of \$18,090.87 is included with Software on the Subscription Class activities table found below. Spokane Public Schools (Spokane County, WA) has 3 extension option(s), each for 12 months.

On 09/01/2022, Spokane Public Schools (Spokane County, WA) entered into a 48-month subscription for the use of 035101 230399 Stukent Inc - Student Licenses. An initial subscription liability was recorded in the amount of \$28,096.82. As of 08/31/2023, the value of the subscription liability is \$20,871.82. Spokane Public Schools (Spokane County, WA) is required to make annual fixed payments of \$7,225.00. The subscription has an interest rate of 1.9120%. The value of the right to use asset as of 08/31/2023 of \$28,096.82 with accumulated amortization of \$7,024.21 is included with Software on the Subscription Class activities table found below. Spokane Public Schools (Spokane County, WA) has 3 extension option(s), each for 12 months.

On 09/01/2022, Spokane Public Schools (Spokane County, WA) entered into a 48-month subscription for the use of 035324 230505 Project Lead the Way. An initial subscription liability was recorded in the amount of \$239,941.04. As of 08/31/2023, the value of the subscription liability is \$178,241.04. Spokane Public Schools (Spokane County, WA) is required to make annual fixed payments of \$61,700.00. The subscription has an interest rate of 1.9120%. The value of the right to use asset as of 08/31/2023 of \$239,941.04 with accumulated amortization of \$59,985.26 is included with Software on the Subscription Class activities table found below. Spokane Public Schools (Spokane County, WA) has 3 extension option(s), each for 12 months.

On 09/01/2022, Spokane Public Schools (Spokane County, WA) entered into a 60-month subscription for the use of 035582 221794 Carahsoft Tech - Qualtrics - Assessment. An initial subscription liability was recorded in the amount of \$881,704.89. As of 08/31/2023, the value of the subscription liability is \$572,053.00. Spokane Public Schools (Spokane County, WA) is required to make annual fixed payments of \$309,651.89. The subscription has an interest rate of 2.4660%. The value of the right to use asset as of 08/31/2023 of \$881,704.89 with accumulated amortization of \$173,925.35 is included with Software on the Subscription Class activities table found below. Spokane Public Schools (Spokane County, WA) has 4 extension option(s), each for 12 months.

On 09/16/2022, Spokane Public Schools (Spokane County, WA) entered into a 72-month subscription for the use of 035670 230390 Pathful Inc - Pathful Connect. An initial subscription liability was recorded in the amount of \$224,340.35. As of 08/31/2023, the value of the subscription liability is \$188,340.35. Spokane Public Schools (Spokane County, WA) is required to make annual fixed payments of \$36,000.00. The subscription has an interest rate of 2.4660%. The value of the right to use asset as of 08/31/2023 of \$224,340.35 with accumulated amortization of \$35,832.14 is included with Software on the Subscription Class activities table found below. Spokane Public Schools (Spokane County, WA) has 1 extension option(s), each for 36 months.

On 09/01/2022, Spokane Public Schools (Spokane County, WA) entered into a 48-month subscription for the use of 035793 230943 Instructional Empowerment Learning Services Intl. An initial subscription liability was recorded in the amount of \$9,295.17. As of 08/31/2023, the value of the subscription liability is \$7,295.17. Spokane Public Schools (Spokane County, WA) is required to make annual fixed payments of \$2,000.00. The subscription has an interest rate of 3.7940%. The value of the right to use asset as of 08/31/2023 of \$9,295.17 with accumulated

amortization of \$2,295.10 is included with Software on the Subscription Class activities table found below. Spokane Public Schools (Spokane County, WA) has 3 extension option(s), each for 12 months.

On 06/01/2023, Spokane Public Schools (Spokane County, WA) entered into a 75-month subscription for the use of 036107 231663 Raptor – Emergency Mgmt. An initial subscription liability was recorded in the amount of \$739,029.95. As of 08/31/2023, the value of the subscription liability is \$670,960.57. Spokane Public Schools (Spokane County, WA) is required to make annual fixed payments of \$123,017.40. The subscription has an interest rate of 2.7950%. The value of the right to use asset as of 08/31/2023 of \$739,029.95 with accumulated amortization of \$29,172.24 is included with Software on the Subscription Class activities table found below. Spokane Public Schools (Spokane County, WA) has 3 extension option(s), each for 12 months.

On 09/01/2022, Spokane Public Schools (Spokane County, WA) entered into a 48-month subscription for the use of 034533 230431 Savvas Learning MathXL. An initial subscription liability was recorded in the amount of \$84,552.58. As of 08/31/2023, the value of the subscription liability is \$62,607.58. Spokane Public Schools (Spokane County, WA) is required to make annual fixed payments of \$21,945.00. The subscription has an interest rate of 2.5560%. The value of the right to use asset as of 08/31/2023 of \$84,552.58 with accumulated amortization of \$21,138.14 is included with Software on the Subscription Class activities table found below. Spokane Public Schools (Spokane County, WA) has 3 extension option(s), each for 12 months.

On 09/01/2022, Spokane Public Schools (Spokane County, WA) entered into a 96-month subscription for the use of 035375 221362/230616 Cadence - Hosting. An initial subscription liability was recorded in the amount of \$351,095.78. As of 08/31/2023, the value of the subscription liability is \$303,095.78. Spokane Public Schools (Spokane County, WA) is required to make annual fixed payments of \$48,000.00. The subscription has an interest rate of 2.6450%. The value of the right to use asset as of 08/31/2023 of \$351,095.78 with accumulated amortization of \$43,886.97 is included with Software on the Subscription Class activities table found below. Spokane Public Schools (Spokane County, WA) has 7 extension option(s), each for 12 months.

On 06/01/2023, Spokane Public Schools (Spokane County, WA) entered into a 75-month subscription for the use of 036107 231663 Raptor - Volunteer. An initial subscription liability was recorded in the amount of \$158,899.46. As of 08/31/2023, the value of the subscription liability is \$152,487.06. Spokane Public Schools (Spokane County, WA) is required to make annual fixed payments of \$27,957.77. The subscription has an interest rate of 2.7950%. The value of the right to use asset as of 08/31/2023 of \$158,899.46 with accumulated amortization of \$6,272.35 is included with Software on the Subscription Class activities table found below. Spokane Public Schools (Spokane County, WA) has 3 extension option(s), each for 12 months.

On 06/20/2023, Spokane Public Schools (Spokane County, WA) entered into a 84-month subscription for the use of 029851 231834 Severin – PowerSchool Canvas. An initial subscription liability was recorded in the amount of \$220,099.45. As of 08/31/2023, the value of the subscription liability is \$213,357.30. Spokane Public Schools (Spokane County, WA) is required to make annual fixed payments of \$32,360.00. The subscription has an interest rate of 1.9120%. The value of the right to use asset as of 08/31/2023 of \$220,099.45 with accumulated amortization of \$6,174.26 is included with Software on the Subscription Class activities table found below. Spokane Public Schools (Spokane County, WA) has 6 extension option(s), each for 12 months.

On 05/01/2023, Spokane Public Schools (Spokane County, WA) entered into a 24-month subscription for the use of 029687 231495 Lexia LETRS. An initial subscription liability was recorded in the amount of \$1,686,010.43. As of 08/31/2023, the value of the subscription liability is \$618,659.42. Spokane Public Schools (Spokane County, WA) is required to make annual fixed payments of \$1,067,351.01. The subscription has an interest rate of 1.9120%. The value of the right to use asset as of 08/31/2023 of \$1,686,010.43 with accumulated amortization of \$281,001.74 is included with Software on the Subscription Class activities table found below.

On 09/01/2022, Spokane Public Schools (Spokane County, WA) entered into a 48-month subscription for the use of 035290 230622 Ledger Software - Prime. An initial subscription liability was recorded in the amount of \$152,963.84. As of 08/31/2023, the value of the subscription liability is \$113,127.40. Spokane Public Schools (Spokane County, WA) is required to make annual fixed payments of \$39,836.44. The subscription has an interest rate of 2.7950%. The value of the right to use asset as of 08/31/2023 of \$152,963.84 with accumulated amortization of \$38,240.96 is included with Software on the Subscription Class activities table found below. Spokane Public Schools (Spokane County, WA) has 3 extension option(s), each for 12 months.

Principal and Interest Expected to Maturity are as follows:

<u>Fiscal Year</u>	<u>Principal Payments</u>	<u>Interest Payments</u>	<u>Total Payments</u>
2024	\$ 5,680,728	\$ 661,076	\$ 6,341,804
2025	4,803,658	534,684	5,338,342
2026	4,906,845	421,212	5,328,057
2027	3,691,196	305,351	3,996,547
2028	3,385,194	215,735	3,600,929
2029-2033	6,165,143	301,845	6,466,988
	<u>\$ 28,632,765</u>	<u>\$ 2,439,903</u>	<u>\$ 31,072,667</u>

For the fiscal years ended August 31, 2023, the district reported subscription payments of \$7,402,594 and interest expense of \$112,771 resulting in an ending subscription liability of \$28,632,765.

	Balance as of September 1, 2022	Additions	Reductions	Balance as of August 31, 2023
<i>Software</i>				
002608 230509 Siemens Industty Advantage Svc	88,461	-	24,881	63,580
002616 221659 Follett - Desitny Textbook - Flett/Yasuhara	6,425	-	4,288	2,137
002616 230454 Follett - Desitny Textbook	211,100	-	67,377	143,723
002616 231863 Follett - Desitny Textbook - Peperzak	-	1,663	1,187	476
002669 231156 Micro Computer Aruba WLAN and Software	-	43,895	-	43,895
002669 231532 Micro Computer AT-Cloud-Plus-1	-	17,975	3,815	14,160
003289 211420 GoodHeart Willcox - HS Health	87,275	-	11,767	75,508
003304 230631 OSPI K-20 Network Access	44,255	-	12,845	31,409
005415 230413 National Computer (Learnkey) Adobe Pro	-	25,377	6,696	18,681
005603 221782 College Board - Springboard G6-G11 ELA	2,668,814	-	266,240	2,402,574
005922 171410 Math Learning Center - Bridges (Elem Math Adoption)	11,659	-	2,442	9,217
005945 230431 Savvas Learning - MathXL	84,553	-	21,945	62,608
006013 171663 NW Textbook - WA MyWorld (Elem SS Adoption)	82,648	-	41,792	40,856
006013 181420 NW Textbook -Carnegie Learning - Algebra I/Geometry	418,407	-	74,652	343,756
006013 193581 NW Textbook -Carnegie Learning - Algebra II	224,009	-	34,870	189,139
006290 230913 Washington State School Directors Assoc - Renew Board Docs	-	40,693	10,464	30,229
013514 231178 Govconnection Inc Kemp VLM5000 Maintenance	-	24,622	6,471	18,151
015174 230615 Brightly Software - ASSET ESSENTIALS	161,147	-	41,825	119,323
016590 221511 Ednetics Inc FY22-23 DUO-EDU-S	12,333	-	2,183	10,151
016590 230627 Ednetics Inc 22-23 Smartnet US	-	36,445	9,631	26,814
017316 171586 Gibbs M Smith Inc - Our Home WA	63,300	-	16,367	46,933
017703 230606 Blackboard Inc - Mass Notification	66,341	-	33,485	32,857
017703 230608 Blackboard Inc - School Wires Core	85,323	-	43,065	42,257
017703 230623 Blackboard Inc - Mobile Comm/App Store	65,409	-	33,014	32,395
017703 X521442K Blackboard Inc - SSAS/ICM Custom	375,414	-	189,484	185,929
018168 211528 Carnegie Learning - Zhen Bang!	10,835	-	2,266	8,569
018168 230463B Carnegie Learning - Mathia	714,755	-	108,000	606,755
018807 X521450J AVID Center College Readiness	613,714	-	159,285	454,429
021483 211690 Cengage Learning - ELD	67,068	-	14,028	53,040
021483 211860 Cengage Learning - AP Chem	22,126	-	4,628	17,498
021483 230441 Cengage Learning - Mindtap Dental	5,250	-	1,350	3,900
021483 231695 Cengage Learning Inc Infosec IQ security training	-	162,686	24,750	137,936
022226 230408A School Health = Focused Fitness Welnet	9,632	-	2,500	7,132
023135 230641 Solarwinds Inc Samanage Help Desk System	-	262,932	39,729	223,203
023273 221837 Northwest Evaluation - MAP (Assessment)	652,337	-	93,032	559,305
024136 211057 Advanced Classroom Technologies Inc Smartlearning	42,392	-	10,901	31,491
024139 230604 Borderlan Security - Fortigate	627,885	-	107,026	520,859
024231 230601 Cerium Networks Inc Avaya Essential	1,078,584	-	162,975	915,609
024421 230634 Integrated Register-Intouch Cash Receipting	135,349	-	24,509	110,840
025011 230618 Perfectforms Inc Perfect Forms License	14,428	-	2,520	11,908
026641 220633 Jatheon Technologies Inc Jatheon Care Xpand and Ecore Support	306,432	-	88,165	218,267
027190 230540 Precision Exams	96,221	-	24,743	71,478
028366 230175 Heartland - Mosaic	192,947	-	30,674	162,273
028426 230154 Nutri Link Technologies Cloud Online	23,850	-	6,190	17,660
028509 230614/230633 Frontline - Asset Management - TipWeb	444,493	-	114,881	329,613
028509 231725 Frontline - Asset Management - Inventory & implementation	-	227,662	36,910	190,752
028574 220842 MobyMax LLC - Moby Suite	207,017	-	43,300	163,717
028581 230620 Computer Technology Link Corporation Exagrid Support	93,831	-	16,388	77,443
028969 X605675G Fulcrum Management - Thoughtexchange	-	112,159	28,841	83,318
029146 230603 OETC Adobe Creative Cloud Desktop Application	178,214	-	37,006	141,208
029146 230639 OETC Microsoft Defender/Office 365 Annual Subscription	-	1,364,773	152,488	1,212,285
029146 230890 OETC Microsoft EEs Annual Subscription yr 3 of 3	970,943	-	134,057	836,886
029501 221790 KE2 Therm Solutions Smart Access	9,825	-	2,550	7,275

	Balance as of September 1, 2022	Additions	Reductions	Balance as of August 31, 2023
<i>Software</i>				
029563 210425X Dreambox (Assessment)	1,238,277	-	259,000	979,277
029563 221804 DREAMBOX LEARNING - READING PLUS	12,351	-	4,951	7,400
029687 211571 Lexia Learning - Lexia Core 5 (Assessment)	2,671,502	-	678,978	1,992,523
029687 231495 Lexia LETRS	-	1,686,010	1,067,351	618,659
029851 221542 SEVERIN - POWERSCHOOL SCHOOL CHOICE	439,712	-	94,708	345,004
029851 230609 SEVERIN - POWERSCHOOL BUSINESSPLUS/STUDENT/PD CHOICE/TALENT E	6,309,221	-	629,406	5,679,815
029851 231834 SEVERIN - POWERSCHOOL CANVAS	-	220,099	6,742	213,357
030050 230152 PCS Revenue Control Systems	50,712	-	7,804	42,907
030216 211834 NEWSELA - 7-12 World History	505,733	-	130,761	374,972
030325 230826 CHARACTERSTRONG - ELEMENTARY DIGITAL TOOLKIT	172,863	-	44,451	128,412
030396 211825 ExploreLearning - Gizmos - Secondary Science	45,309	-	22,950	22,359
031539 230624 JAMF Holdings Inc JAMF License Subscription/Device Management	155,135	-	25,334	129,801
031636 230632 Docusign Inc Docusign 504 Module	23,371	-	6,017	17,354
031751 230613 QUESTICA INC ANNUAL OPENBOOK	109,127	-	28,062	81,065
032472 220404 Common Goal Systems Inc Teacherease	554,288	-	83,753	470,535
032584 221756 No Tears Learning, Learning without Tears	157,112	-	40,777	116,335
032595 230621 Governmentjobs Com Inc NeoGov	218,196	-	38,109	180,087
032637 230602 SCHOOLINKS INC - SCHOOLINKS PLATFORM	418,796	-	107,692	311,104
032992 193746/231543 Mystery Science (Elem Science Adoption)	190,962	-	60,026	130,936
033414 230640 E-Builder	999,728	-	258,634	741,094
033459 230403 MOMENTIVE INC - SURVEYMONKEY APP	-	31,428	8,293	23,135
033555 230448 New Perspectives Online	-	9,465	2,500	6,965
033797 230485 Illuminate Education DNA Software Bundle	71,774	-	18,958	52,816
033846 230437B SCHOOL DATA SOLUTIONS - ALE	39,739	-	10,219	29,520
034015 230482 ENOME INC - Goalbook	670,629	-	268,846	401,783
034351 221512 AEOU - Flex Curriculum	28,106	-	5,879	22,228
03437 2210459 Quavers Marvelous Music	332,242	-	58,800	273,442
034426 230484A NEARPOD INC	-	49,681	10,673	39,008
034426 230484B NEARPOD INC	-	49,216	10,575	38,641
034533 221872 SAVVAS LEARNING ADOBE PHOTOSHO	16,060	-	4,168	11,892
034533 230431 SAVVAS LEARNING MATHXL	84,553	-	21,945	62,608
034780 220401 N2Y LLC - Sped - NEWS-2-YOU	462,725	-	71,212	391,513
034780 230486 N2Y LLC - NEWS2YOU	-	62,832	7,939	54,893
034834 230617 ZOHOO CORPORATION ME OPMGR PROED	-	77,024	20,424	56,601
034869 221812 K12 Insight - Lets Talk	361,615	-	144,967	216,648
034884 230407 ASCEND LEARNING - ANATOMY/PHYS/MED TERM	72,363	-	18,360	54,004
034905 230635 SALESFORCE.COM TABLEAU DATA MG	-	203,143	18,920	184,223
035002 230473 PTC INC - ONSHAPE CLASSROOM	-	75,832	19,500	56,332
035101 230399 STUKENT INC - Student Licenses	28,097	-	7,225	20,872
035290 230622 Ledger Software - Prime	152,964	-	39,836	113,127
035314 230444A EDMENTUM INC - APEX LEARNING	33,055	-	8,500	24,555
035314 230444L EDMENTUM INC - APEX LEARNING	5,833	-	1,500	4,333
035314 230444N EDMENTUM INC - APEX LEARNING	29,166	-	7,500	21,666
035314 230444X EDMENTUM INC - APEX LEARNING	231,095	-	-	231,095
035324 230505 PROJECT LEAD THE WAY	239,941	-	61,700	178,241
035374 221363 OPEN TEXT INC - ENTERPRISE TIER	54,497	-	11,699	42,798
035374 230637 OPEN TEXT INC LIQUID OFFICE/INTELLIGENT CAPTURE/CONTENT SERVER	-	249,863	20,359	229,504
035375 221362/230616 CADENCE - HOSTING	351,096	-	48,000	303,096
035488 220398 BC Technologies - Final Forms	173,669	-	21,980	151,689
035582 221794 CARAHSOFT TECH - Qualtrics - Assessment	881,705	-	309,652	572,053
035670 230390 PATHFUL INC - Pathful Connect	-	224,340	36,000	188,340
035793 230943 Instructional Empowerment Learning Services Intl	9,295	-	2,000	7,295
036107 231663 RAPTOR - EMERGENCY MGMT	-	739,030	68,069	670,961
036107 231663 RAPTOR - VOLUNTEER	-	158,899	6,412	152,487
<i>Total Software Subscription Liability</i>	29,877,612	6,157,746	7,402,594	28,632,765
Total Subscription Liability	29,877,612	6,157,746	7,402,594	28,632,765

The amount of amortization expense recognized in this reporting period for the subscription assets is \$5,503,597 and resulting in an ending subscription asset balance of \$30,531,762.

	Balance as of September 1, 2022	Additions	Reductions	Balance as of August 31, 2023
<i>Software</i>				
002608 230509 Siemens Industty Advantage Svc	88,461	-	-	88,461
002616 221659 Follett - Desitny Textbook - Flett/Yasuhara	6,425	-	-	6,425
002616 230454 Follett - Desitny Textbook	211,100	-	-	211,100
002616 231863 Follett - Desitny Textbook - Peperzak	-	1,663	-	1,663
002669 231156 Micro Computer Aruba WLAN and Software	-	43,895	-	43,895
002669 231532 Micro Computer AT-Cloud-Plus-1	-	17,975	-	17,975
003289 211420 GoodHeart Willcox - HS Health	87,275	-	-	87,275
003304 230631 OSPI K-20 Network Access	44,255	-	-	44,255
005415 230413 National Computer (Learnkey) Adobe Pro	-	25,377	-	25,377
005603 221782 College Board - Springboard G6-G11 ELA	2,668,814	-	-	2,668,814
005922 171410 Math Learning Center - Bridges (Elem Math Adoption)	11,659	-	-	11,659
005945 230431 Savvas Learning - MathXL	84,553	-	-	84,553
006013 171663 NW Textbook - WA MyWorld (Elem SS Adoption)	82,648	-	-	82,648
006013 181420 NW Textbook -Carnegie Learning - Algebra I/Geometry	418,407	-	-	418,407
006013 193581 NW Textbook -Carnegie Learning - Algebra II	224,009	-	-	224,009
006290 230913 Washington State School Directors Assoc - Renew Board Docs	-	40,693	-	40,693
013514 231178 Govconnection Inc Kemp VLM5000 Maintenance	-	24,622	-	24,622
015174 230615 Brightly Software - ASSET ESSENTIALS	161,147	-	-	161,147
016590 221511 Ednetics Inc FY22-23 DUO-EDU-S	12,333	-	-	12,333
016590 230627 Ednetics Inc 22-23 Smartnet US	-	36,445	-	36,445
017316 171586 Gibbs M Smith Inc - Our Home WA	63,300	-	-	63,300
017703 230606 Blackboard Inc - Mass Notification	66,341	-	-	66,341
017703 230608 Blackboard Inc - School Wires Core	85,323	-	-	85,323
017703 230623 Blackboard Inc - Mobile Comm/App Store	65,409	-	-	65,409
017703 X521442K Blackboard Inc - SSAS/ICM Custom	375,414	-	-	375,414
018168 211528 Carnegie Learning - Zhen Bang!	10,835	-	-	10,835
018168 230463B Carnegie Learning - Mathia	714,755	-	-	714,755
018807 X521450J AVID Center College Readiness	613,714	-	-	613,714
021483 211690 Cengage Learning - ELD	67,068	-	-	67,068
021483 211860 Cengage Learning - AP Chem	22,126	-	-	22,126
021483 230441 Cengage Learning - Mindtap Dental	5,250	-	-	5,250
021483 231695 Cengage Learning Inc Infosec IQ security training	-	162,686	-	162,686
022226 230408A School Health = Focused Fitness Welnet	9,632	-	-	9,632
023135 230641 Solarwinds Inc Samanage Help Desk System	-	262,932	-	262,932
023273 221837 Northwest Evaluation - MAP (Assessment)	652,337	-	-	652,337
024136 211057 Advanced Classroom Technologies Inc Smartlearning	42,392	-	-	42,392
024139 230604 Borderlan Security - Fortigate	627,885	-	-	627,885
024231 230601 Cerium Networks Inc Avaya Essential	1,078,584	-	-	1,078,584
024421 230634 Integrated Register-Intouch Cash Receipting	135,349	-	-	135,349
025011 230618 Perfectforms Inc Perfect Forms License	14,428	-	-	14,428
026641 220633 Jatheon Technologies Inc Jatheon Care Xpand and Ecore Support	306,432	-	-	306,432
027190 230540 Precision Exams	96,221	-	-	96,221
028366 230175 Heartland - Mosaic	192,947	-	-	192,947
028426 230154 Nutri Link Technologies Cloud Online	23,850	-	-	23,850
028509 230614/230633 Frontline - Asset Management - TipWeb	444,493	-	-	444,493
028509 231725 Frontline - Asset Management - Inventory & implementation	-	227,662	-	227,662
028574 220842 MobyMax LLC - Moby Suite	207,017	-	-	207,017
028581 230620 Computer Technology Link Corporation Exagrid Support	93,831	-	-	93,831
028969 X605675G Fulcrum Management - Thoughtexchange	-	112,159	-	112,159
029146 230603 OETC Adobe Creative Cloud Desktop Application	178,214	-	-	178,214
029146 230639 OETC Microsoft Defender/Office 365 Annual Subscription	-	1,364,773	-	1,364,773
029146 230890 OETC Microsoft EEs Annual Subscription yr 3 of 3	970,943	-	-	970,943
029501 221790 KE2 Therm Solutions Smart Access	9,825	-	-	9,825

	Balance as of September 1, 2022	Additions	Reductions	Balance as of August 31, 2023
<i>Software</i>				
029563 210425X Dreambox (Assessment)	1,238,277	-	259,000	979,277
029563 221804 Dreambox Learning - Reading Plus	12,351	-	4,951	7,400
029687 211571 Lexia Learning - Lexia Core 5 (Assessment)	2,671,502	-	678,978	1,992,523
029687 231495 Lexia LETRS	-	1,686,010	1,067,351	618,659
029851 221542 Severin - PowerSchool School Choice	439,712	-	94,708	345,004
029851 230609 Severin - PowerSchool BusinessPlus/Student/PD Choice/Talent Ed	6,309,221	-	629,406	5,679,815
029851 231834 Severin - PowerSchool Canvas	-	220,099	6,742	213,357
030050 230152 PCS Revenue Control Systems	50,712	-	7,804	42,907
030216 211834 NEWSELA - 7-12 World History	505,733	-	130,761	374,972
030325 230826 Characterstrong- Elementary Digital Toolkit	172,863	-	44,451	128,412
030396 211825 ExploreLearning - Gizmos - Secondary Science	45,309	-	22,950	22,359
031539 230624 JAMF Holdings Inc JAMF License Subscription/Device Management	155,135	-	25,334	129,801
031636 230632 Docusign Inc Docusign 504 Module	23,371	-	6,017	17,354
031751 230613 Questica Inc Annual OpenBook	109,127	-	28,062	81,065
032472 220404 Common Goal Systems Inc Teacherease	554,288	-	83,753	470,535
032584 221756 No Tears Learning, Learning without Tears	157,112	-	40,777	116,335
032595 230621 Governmentjobs Com Inc NeoGov	218,196	-	38,109	180,087
032637 230602 Schoolinks Inc - Schoolinks Platform	418,796	-	107,692	311,104
032992 193746/231543 Mystery Science (Elem Science Adoption)	190,962	-	60,026	130,936
033414 230640 E-Builder	999,728	-	258,634	741,094
033459 230403 Momentive Inc - Surveymonkey	-	31,428	8,293	23,135
033555 230448 New Perspectives Online	-	9,465	2,500	6,965
033797 230485 Illuminate Education DNA Software Bundle	71,774	-	18,958	52,816
033846 230437B School Data Solutions - ALE	39,739	-	10,219	29,520
034015 230482 Enome Inc - Goalbook	670,629	-	268,846	401,783
034351 221512 AEOU - Flex Curriculum	28,106	-	5,879	22,228
03437 2210459 Quavers Marvelous Music	332,242	-	58,800	273,442
034426 230484A Nearpod Inc	-	49,681	10,673	39,008
034426 230484B Nearpod Inc	-	49,216	10,575	38,641
034533 221872 Savvas Learning ADOBE PHOTOSHO	16,060	-	4,168	11,892
034533 230431 Savvas Learning MATHXL	84,553	-	21,945	62,608
034780 220401 N2Y LLC - Sped - NEWS-2-YOU	462,725	-	71,212	391,513
034780 230486 N2Y LLC - NEWS2YOU	-	62,832	7,939	54,893
034834 230617 Zoho Corp ME OPMGR PROED	-	77,024	20,424	56,601
034869 221812 K12 Insight - Lets Talk	361,615	-	144,967	216,648
034884 230407 Ascend Learning - Anatomy/Phys/Med Term	72,363	-	18,360	54,004
034905 230635 Salesforce.com Tableau Data MG	-	203,143	18,920	184,223
035002 230473 PTC Inc - Onshape Classroom	-	75,832	19,500	56,332
035101 230399 STUKENT INC - Student Licenses	28,097	-	7,225	20,872
035290 230622 Ledger Software - Prime	152,964	-	39,836	113,127
035314 230444A Edmentum Inc - APEX Learning	33,055	-	8,500	24,555
035314 230444L Edmentum Inc - APEX Learning	5,833	-	1,500	4,333
035314 230444N Edmentum Inc - APEX Learning	29,166	-	7,500	21,666
035314 230444X Edmentum Inc - APEX Learning	231,095	-	-	231,095
035324 230505 Project Lead the Way	239,941	-	61,700	178,241
035374 221363 Open Text Inc.- Enterprise Tier	54,497	-	11,699	42,798
035374 230637 Open Text Inc Liquid Office/Intelligent Capture/Content Server	-	249,863	20,359	229,504
035375 221362/230616 Cadence - Hosting	351,096	-	48,000	303,096
035488 220398 BC Technologies - Final Forms	173,669	-	21,980	151,689
035582 221794 Carahsoft Tech - Qualtrics - Assessment	881,705	-	309,652	572,053
035670 230390 Pathful Inc - Pathful Connect	-	224,340	36,000	188,340
035793 230943 Instructional Empowerment Learning Services Intl	9,295	-	2,000	7,295
036107 231663 Raptor - Emergency Mgmt	-	739,030	68,069	670,961
036107 231663 Raptor - Volunteer	-	158,899	6,412	152,487
<i>Total Software Subscription Liability</i>	29,877,612	6,157,746	7,402,594	28,632,765
Total Subscription Liability	29,877,612	6,157,746	7,402,594	28,632,765

	Balance as of September 1, 2022	Additions	Reductions	Balance as of August 31, 2023
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029563 210425X Dreambox (Assessment)	1,238,277	-	-	1,238,277
029563 221804 Dreambox Learning - Reading Plus	12,351	-	-	12,351
029687 211571 Lexia Learning - Lexia Core 5 (Assessment)	2,671,502	-	-	2,671,502
029687 231495 Lexia LETRS	-	1,686,010	-	1,686,010
029851 221542 Severin - PowerSchool School Choice	439,712	-	-	439,712
029851 230609 Severin - PowerSchool BusinessPlus/Student/PD Choice/Talent Ed	6,309,221	-	-	6,309,221
029851 231834 Severin - PowerSchool Canvas	-	220,099	-	220,099
030050 230152 PCS Revenue Control Systems	50,712	-	-	50,712
030216 211834 NEWSELA - 7-12 World History	505,733	-	-	505,733
030325 230826 Characterstrong- Elementary Digital Toolkit	172,863	-	-	172,863
030396 211825 ExploreLearning - Gizmos - Secondary Science	45,309	-	-	45,309
031539 230624 JAMF Holdings Inc JAMF License Subscription/Device Management	155,135	-	-	155,135
031636 230632 Docusign Inc Docusign 504 Module	23,371	-	-	23,371
031751 230613 Questica Inc Annual OpenBook	109,127	-	-	109,127
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032584 221756 No Tears Learning, Learning without Tears	157,112	-	-	157,112
032595 230621 Governmentjobs Com Inc NeoGov	218,196	-	-	218,196
032637 230602 Schoolinks Inc - Schoolinks Platform	418,796	-	-	418,796
032992 193746/231543 Mystery Science (Elem Science Adoption)	190,962	-	-	190,962
033414 230640 E-Builder	999,728	-	-	999,728
033459 230403 Momentive Inc - Surveymonkey	-	31,428	-	31,428
033555 230448 New Perspectives Online	-	9,465	-	9,465
033797 230485 Illuminate Education DNA Software Bundle	71,774	-	-	71,774
033846 230437B School Data Solutions - ALE	39,739	-	-	39,739
034015 230482 Enome Inc - Goalbook	670,629	-	-	670,629
034351 221512 AEOU - Flex Curriculum	28,106	-	-	28,106
03437 2210459 Quavers Marvelous Music	332,242	-	-	332,242
034426 230484A Nearpod Inc	-	49,681	-	49,681
034426 230484B Nearpod Inc	-	49,216	-	49,216
034533 221872 Savvas Learning ADOBE PHOTOSHO	16,060	-	-	16,060
034533 230431 Savvas Learning MATHXL	84,553	-	-	84,553
034780 220401 N2Y LLC - Sped - NEWS-2-YOU	462,725	-	-	462,725
034780 230486 N2Y LLC - NEWS2YOU	-	62,832	-	62,832
034834 230617 Zoho Corp ME OPMGR PROED	-	77,024	-	77,024
034869 221812 K12 Insight - Lets Talk	361,615	-	-	361,615
034884 230407 Ascend Learning - Anatomy/Phys/Med Term	72,363	-	-	72,363
034905 230635 Salesforce.com Tableau Data MG	-	203,143	-	203,143
035002 230473 PTC Inc - Onshape Classroom	-	75,832	-	75,832
035101 230399 STUKENT INC - Student Licenses	28,097	-	-	28,097
035290 230622 Ledger Software - Prime	152,964	-	-	152,964
035314 230444A Edmentum Inc - APEX Learning	33,055	-	-	33,055
035314 230444L Edmentum Inc - APEX Learning	5,833	-	-	5,833
035314 230444N Edmentum Inc - APEX Learning	29,166	-	-	29,166
035314 230444X Edmentum Inc - APEX Learning	231,095	-	-	231,095
035324 230505 Project Lead the Way	239,941	-	-	239,941
035374 221363 Open Text Inc.- Enterprise Tier	54,497	-	-	54,497
035374 230637 Open Text Inc Liquid Office/Intelligent Capture/Content Server	-	249,863	-	249,863
035375 221362/230616 Cadence - Hosting	351,096	-	-	351,096
035488 220398 BC Technologies - Final Forms	173,669	-	-	173,669
035582 221794 Carahsoft Tech - Qualtrics - Assessment	881,705	-	-	881,705
035670 230390 Pathful Inc - Pathful Connect	-	224,340	-	224,340
035793 230943 Instructional Empowerment Learning Services Intl	9,295	-	-	9,295
036107 231663 Raptor - Emergency Mgmt	-	739,030	-	739,030
036107 231663 Raptor - Volunteer	-	158,899	-	158,899
<i>Total Software Subscription Assets</i>	29,877,612	6,157,746	-	36,035,359
Total Subscription Asset	29,877,612	6,157,746	-	36,035,359

<i>Subscription Accumulated Amortization</i>	Balance as of		Balance as of
<i>Software</i>	September 1, 2022	Additions	August 31, 2023
		Reductions	
029563 210425X Dreambox (Assessment)	-	247,655	247,655
029563 221804 Dreambox Learning - Reading Plus	-	3,088	3,088
029687 211571 Lexia Learning - Lexia Core 5 (Assessment)	-	381,643	381,643
029687 231495 Lexia LETRS	-	281,002	281,002
029851 221542 Severin - PowerSchool School Choice	-	62,816	62,816
029851 230609 Severin - PowerSchool BusinessPlus/Student/PD Choice/Talent Ed	-	573,566	573,566
029851 231834 Severin - PowerSchool Canvas	-	6,174	6,174
030050 230152 PCS Revenue Control Systems	-	7,245	7,245
030216 211834 NEWSELA - 7-12 World History	-	126,433	126,433
030325 230826 Characterstrong- Elementary Digital Toolkit	-	43,216	43,216
030396 211825 ExploreLearning - Gizmos - Secondary Science	-	22,654	22,654
031539 230624 JAMF Holdings Inc JAMF License Subscription/Device Management	-	25,856	25,856
031636 230632 DocuSign Inc DocuSign 504 Module	-	5,839	5,839
031751 230613 Questica Inc Annual OpenBook	-	27,282	27,282
032472 220404 Common Goal Systems Inc Teacherease	-	79,184	79,184
032584 221756 No Tears Learning, Learning without Tears	-	39,278	39,278
032595 230621 Governmentjobs Com Inc NeoGov	-	36,366	36,366
032637 230602 Schoolinks Inc - Schoolinks Platform	-	104,699	104,699
032992 193746/231543 Mystery Science (Elem Science Adoption)	-	47,741	47,741
033414 230640 E-Builder	-	142,818	142,818
033459 230403 Momentive Inc - SurveyMonkey	-	4,954	4,954
033555 230448 New Perspectives Online	-	1,775	1,775
033797 230485 Illuminate Education DNA Software Bundle	-	17,943	17,943
033846 230437B School Data Solutions - ALE	-	9,935	9,935
034015 230482 Enome Inc - Goalbook	-	167,657	167,657
034351 221512 AEOU - Flex Curriculum	-	5,621	5,621
03437 2210459 Quavers Marvelous Music	-	55,374	55,374
034426 230484A Nearpod Inc	-	10,281	10,281
034426 230484B Nearpod Inc	-	6,425	6,425
034533 221872 Savvas Learning ADOBE PHOTOSHO	-	4,015	4,015
034533 230431 Savvas Learning MATHXL	-	21,138	21,138
034780 220401 N2Y LLC - Sped - NEWS-2-YOU	-	66,104	66,104
034780 230486 N2Y LLC - NEWS2YOU	-	7,929	7,929
034834 230617 Zoho Corp ME OPMGR PROED	-	10,235	10,235
034869 221812 K12 Insight - Lets Talk	-	90,404	90,404
034884 230407 Ascend Learning - Anatomy/Phys/Med Term	-	18,091	18,091
034905 230635 Salesforce.com Tableau Data MG	-	16,844	16,844
035002 230473 PTC Inc - Onshape Classroom	-	17,789	17,789
035101 230399 STUKENT INC - Student Licenses	-	7,024	7,024
035290 230622 Ledger Software - Prime	-	38,241	38,241
035314 230444A Edmentum Inc - APEX Learning	-	8,264	8,264
035314 230444L Edmentum Inc - APEX Learning	-	1,458	1,458
035314 230444N Edmentum Inc - APEX Learning	-	7,292	7,292
035314 230444X Edmentum Inc - APEX Learning	-	57,774	57,774
035324 230505 Project Lead the Way	-	59,985	59,985
035374 221363 Open Text Inc.- Enterprise Tier	-	6,812	6,812
035374 230637 Open Text Inc Liquid Office/Intelligent Capture/Content Server	-	23,135	23,135
035375 221362/230616 Cadence - Hosting	-	43,887	43,887
035488 220398 BC Technologies - Final Forms	-	24,585	24,585
035582 221794 Carahsoft Tech - Qualtrics - Assessment	-	173,925	173,925
035670 230390 Pathful Inc - Pathful Connect	-	35,832	35,832
035793 230943 Instructional Empowerment Learning Services Intl	-	2,295	2,295
036107 231663 Raptor - Emergency Mgmt	-	29,172	29,172
036107 231663 Raptor - Volunteer	-	6,272	6,272
Total Software Subscription Accumulated Amortization	-	5,503,597	5,503,597
Total Subscription Accumulated Amortization	-	5,503,597	5,503,597
Total Subscription Assets, Net	29,877,612	654,150	30,531,762

8. PENSIONS

A. General Information

The Legislature established the Public Employees' Retirement System (PERS) in 1947. PERS retirement benefit provisions are established in chapters 41.34 and 41.40 RCW and may be amended only by the Legislature.

The Washington State Department of Retirement Systems (DRS), a department within the primary government of the state of Washington, prepares a stand-alone comprehensive annual financial report (CAFR) that includes financial statements and required supplementary information for each pension plan. The pension plan's basic financial statement is accounted for using the accrual basis of accounting. The measurement date of the pension plans is June 30. Benefit payments (including refunds of employee contributions) are recognized when due and payable in accordance with the benefit terms. Investments are reported at fair value.

For the purposes of measuring the net pension liability, deferred outflows of resources and deferred inflows of resources related to pensions, and pension expense, information about the fiduciary net position of pension plans administered by DRS and additions to/deductions from the plans' net position have been determined on the same basis as they are reported by the plans.

Detailed information about the pension plans' fiduciary net position is available in the separately issued DRS ACFR. Copies of the report may be obtained by contacting the Washington State Department of Retirement Systems, P.O. Box 48380, Olympia, WA 98504-8380; or online at <http://www.drs.wa.gov/>.

Membership Participation

Substantially all of the district's full-time and qualifying part-time employees participate in one of the following three contributory, multi-employer, cost-sharing statewide retirement systems managed by the Washington State Department of Retirement Systems (DRS): Teachers' Retirement System (TRS), Public Employees' Retirement System (PERS) and School Employees' Retirement System (SERS). Participation in the programs was as follows:

Membership by retirement system program as of June 30, 2022:

Program	Active Members	Inactive Vested Members	Retired Members
TRS	81,649	12,172	55,713
PERS	632	196	41,154
SERS	65,483	17,082	27,299

Membership by retirement system program as of June 30, 2023:

Program	Active Members	Inactive Vested Members	Retired Members
TRS	81,943	12,869	56,902
PERS	509	147	39,461
SERS	67,478	17,566	29,705

Certificated public employees are members of TRS. Noncertificated public employees are members of PERS (if Plan 1) or SERS. Plan 1 under the TRS and PERS programs are defined benefit pension plans whose members joined the system on or before September 30, 1977. TRS 1 and PERS 1 are closed for new entrants.

TRS was established in 1938, and its retirement provisions are contained in Chapters 41.32 and 41.34 RCW. TRS eligibility for membership requires service as a certificated, public-school employee working in an instructional, administrative, or supervisory capacity. TRS is a cost-sharing multi-employer retirement system comprised of three

separate plans for membership purposes: Plans 1 and 2 are defined benefit plans and Plan 3 is a defined benefit plan with a defined contribution component. TRS is comprised of three separate plans for accounting purposes: Plan 1, Plan 2/3, and Plan 3. Plan 1 accounts for the defined benefits of Plan 1 members. Plan 2/3 accounts for the defined benefits of Plan 2 members and the defined benefit portion of benefits for Plan 3 members. Plan 3 accounts for the defined contribution portion of benefits for Plan 3 members. Although members can only be a member of either Plan 2 or Plan 3, the defined benefit portions of Plan 2 and Plan 3 are accounted for in the same pension trust fund. All assets of this Plan 2/3 defined benefit plan may legally be used to pay the defined benefits of any of the Plan 2 or Plan 3 members or beneficiaries, as defined by the terms of the plan. Therefore, Plan 2/3 is a single plan for accounting purposes.

TRS Plan 1 provides retirement, disability, and death benefits. Retirement benefits are calculated using 2% of the member's Average Final Compensation (AFC) times the member's years of service – up to a maximum of 60%. AFC is the average of the member's two consecutive highest-paid fiscal years.

Members are eligible for retirement at any age after 30 years of service, at the age of 60 with five years of service, or at the age of 55 with 25 years of service. Other benefits include temporary and permanent disability payments, and an optional cost-of-living adjustment (COLA).

TRS Plan 2/3 provides retirement, disability and death benefits. Retirement benefits for Plan 2 are calculated using 2% of the member's Average Final Compensation (AFC) times the member's years of service. Retirement defined benefits for Plan 3 are calculated using 1% of AFC times the member's years of service. AFC is the monthly average of the member's 60 consecutive highest-paid service credit months. TRS Plan 2/3 has no cap on years of service credit.

Members are eligible for retirement with a full benefit at age 65 with at least five years of service credit. Retirement before age 65 is considered an early retirement. TRS Plan 2/3 members who have at least 20 years of service credit and are 55 years of age or older are eligible for early retirement with a reduced benefit. The benefit is reduced by a factor that varies according to age for each year before age 65. TRS Plan 2/3 retirement benefits are actuarially reduced to reflect the choice of a survivor benefit.

Other TRS Plan 2/3 benefits include a Cost-of-Living Adjustment (COLA) based on the Consumer Price Index, capped at 3% annually.

Annuities purchased with plan 3 defined contributions that are invested within the WSIB TAP are considered defined benefits. Plan 3 WSIB TAP annuities are actuarially reduced if a survivor benefit is chosen and TAP annuities include a COLA of 3% annually.

TRS Plan 3 defined contribution benefits are totally dependent on employee contributions and investment earnings on those contributions. Members are eligible to withdraw their defined contribution upon separation. Members have multiple withdrawal options, including purchase of an annuity.

PERS was established in 1947, and its retirement benefit provisions are contained in Chapters 41.34 and 41.40 RCW. PERS is a cost-sharing, multi-employer retirement system. PERS Plan 1 provides retirement, disability, and death benefits. Retirement benefits are determined as 2% times the member's Average Final Compensation (AFC) times the member's years of services. AFC is the average of the member's 24 highest consecutive service months. Members are eligible for retirement from active status at any age with at least 30 years of service, at age 55 with at least 25 years of service, or at age 60 with at least five years of service.

PERS Plan 1 retirement benefits are actuarially reduced if a survivor benefit is chosen. Members retiring from inactive status before age 65 may also receive actuarially reduced benefits. Other benefits include an optional Cost-of-Living Adjustment (COLA).

SERS was established by the legislature in 1998, and the plan became effective in 2000. SERS retirement benefit provisions are established in Chapters 41.34 and 41.35 RCW. SERS members include classified employees of school districts and educational service districts.

SERS is a cost-sharing, multi-employer retirement system comprised of two separate plans for membership purposes. SERS Plan 2 is a defined benefit plan and SERS Plan 3 is a defined benefit plan with a defined contribution component.

Although members can only be a member of either Plan 2 or Plan 3, the defined benefit portions of Plan 2 and Plan 3 are accounted for in the same pension trust fund. All assets of this Plan 2/3 defined benefit plan may legally be used to pay the defined benefits of any of the Plan 2 or Plan 3 members or beneficiaries. Therefore, Plan 2/3 is a single plan for accounting purposes.

SERS provides retirement, disability, and death benefits. Retirement benefits for Plan 2 are calculated as 2% times the member’s Average Final Compensation (AFC) times the member’s years of service. Defined benefits for Plan 3 are calculated using 1% times the member’s AFC times the member’s years of service. AFC is the monthly average of the member’s 60 consecutive highest-paid service credit months.

Members are eligible for retirement with a full benefit at age 65 with at least five years of service credit. Retirement before age 65 is considered an early retirement. SERS members who have at least 20 years of service credit and are 55 years of age or older are eligible for early retirement with a reduced benefit. The benefit is reduced by a factor that varies according to age for each year before age 65.

SERS Plan 2/3 retirement benefits are actuarially reduced if a survivor benefit is chosen.

Other SERS Plan 2/3 benefits include a Cost-of-Living Adjustment (COLA) based on the Consumer Price Index, capped at 3% annually.

SERS 3 defined contributions benefits are totally dependent on employee contributions and the investment earnings on those contributions. Annuities purchased with plan 3 defined contributions that are invested within the WSIB TAP are considered defined benefits. Plan 3 WSIB TAP annuities are actuarially reduced if a survivor benefit is chosen and TAP annuities include a 3% annually.

B. Contributions

The employer contribution rates for PERS, TRS, and SERS (Plans 1, 2, and 3) and the TRS and SERS Plan 2 employee contribution rates are established by the Pension Funding Council based upon the rates set by the Legislature. The methods used to determine the contribution requirements are established under Chapters 41.34 and 41.40 RCW for PERS, Chapters 41.34 and 41.35 RCW for SERS, and Chapters 41.32 and 41.34 RCW for TRS. Employers do not contribute to the defined contribution portions of TRS Plan 3 or SERS Plan 3. Under current law the employer must contribute 100 percent of the employer-required contribution. The employee contribution rate for Plan 1 in PERS and TRS is set by statute at six percent and does not vary from year to year.

Employee contribution rates, expressed as a percentage of covered payroll for 2023 were as follows:

Plan	7/1/23 Rate	7/1/22 Rate
PERS 1	6.00%	6.00%
	9/1/23 Rate	9/1/22 Rate
TRS 1	6.00%	6.00%
TRS 2	8.05%	8.05%
TRS 3	varies *	varies *
SERS 2	7.76%	7.76%
SERS 3	varies *	varies *

* - Variable from 5% to 15% based on rate selected by the member.

Employer contribution rates:

Plan	7/1/23 Rate	7/1/22 Rate
PERS 1	10.39%	10.25%
	9/1/23 Rate	9/1/22 Rate
TRS 1	14.69%	14.42%
TRS 2	14.69%	14.42%
TRS 3	14.69% **	14.42% **
SERS 2	11.79%	11.65%
SERS 3	11.79% **	11.65% **

Note: The DRS administrative rate of 0.0018 is included.

** - Defined benefit portion only.

Under current law the employer must contribute 100 percent of the employer-required contribution. Employer required contributions in dollars (Participant information for all plans is as of August 31):

Plan	FY 22-23	FY 21-22	FY 20-21
Plan 1 TRS	\$ 15,950,606	\$14,769,027	\$15,389,044
Plan 2 TRS	165,429	154,560	3,785,914
Plan 3 TRS	19,748,379	18,450,922	13,082,704
Plan 1 PERS	2,750,369	2,465,021	2,978,655
Plan 2 SERS	2,551,209	2,259,252	2,089,839
Plan 3 SERS	2,985,090	2,643,480	2,901,788

C. The Collective Net Pension Liability

The collective net pension liabilities for the pension plans the district participated in are reported in the following tables:

Net Pension Liability as of June 30, 2023:

Dollars in Thousands	PERS 1	SERS 2/3	TRS 1	TRS 2/3
Total Pension Liability	\$ 11,508,253	\$ 9,283,864	\$ 8,491,576	\$ 24,937,867
Plan fiduciary net position	(9,225,521)	(9,427,008)	(7,225,059)	(25,060,682)
Participating employers' net pension liability	2,282,732	(143,144)	1,266,517	(122,815)
Plan fiduciary net position as a percentage of the total pension liability	80.16%	101.54%	85.09%	100.49%

D. The District's Proportionate Share of the Net Pension Liability (NPL)

On June 30, 2023, the District reported a total liability of \$39,779,473 for its proportionate shares of the individual plans' collective net pension liability. The district's proportionate share of the collective net pension liability is based on annual contributions for each of the employers participating in the DRS administered plans. On June 30, 2023, the district's proportionate share of each plan's net pension liability is reported below:

<u>June 30, 2023</u>	<u>PERS 1</u>	<u>SERS 2/3</u>	<u>TRS 1</u>	<u>TRS 2/3</u>
District's Annual Contributions	\$ 2,750,369	\$ 5,536,299	\$ 15,950,606	\$ 19,913,808
Proportionate Share of the Net Pension Liability or (Asset)	9,213,461	(3,249,483)	37,429,850	(3,614,354)

On June 30, 2023, the district's percentage of the proportionate share of the collective net pension liability was as follows and the change in the allocation percentage from the prior year is illustrated below:

<u>Allocation Percentages</u>	<u>PERS 1</u>	<u>SERS 2/3</u>	<u>TRS 1</u>	<u>TRS 2/3</u>
Current year proportionate share of the Net Pension Liability	0.403616%	2.270080%	2.955337%	2.942926%
Prior year proportionate share of the Net Pension Liability	0.402214%	2.190507%	2.878117%	2.908852%
Net difference percentage	0.001401%	0.079573%	0.077220%	0.034074%

E. Actuarial Assumptions

Capital Market Assumptions (CMAs) and expected rates of return by asset class are provided by the Washington State Investment Board. The Office of the State Actuary relied on the CMAs in the selection of the long-term expected rate of return for reporting purposes.

The total pension liabilities for TRS 1, TRS 2/3, PERS 1 and SERS 2/3 were determined by actuarial valuation as of June 30, 2022, with the results rolled forward to June 30, 2023, using the following actuarial assumptions, applied to all prior periods included in the measurement:

Inflation	2.75% total economic inflation, 3.25% salary inflation
Salary increases	In addition to the base 3.25% salary inflation assumption, salaries are also expected to grow by promotions and longevity.
Investment rate of return	7.00%

F. Mortality Rates

Mortality rates used in the plans were developed using the Society of Actuaries' Pub.H-2010 Mortality rates, which vary by member status as the base table. OSA applies age offsets for each system to better tailor the mortality rates to the demographics of each plan. OSA applied the long-term MP-2017 generational improvement scale to project mortality rates for every year after the 2010 base table. The actuarial assumptions used in the June 30, 2022, valuation was based on the results of the 2013–2018 Demographic Experience Study Report and the 2021 Economic Experience Study. Additional assumptions for subsequent events and law changes are current as of the 2022 actuarial valuation report.

G. Long-term Expected Rate of Return

OSA selected a 7.00% long-term expected rate of return on pension plan investments using a building-block method. In selecting the assumptions, OSA reviewed the historical experience data, considered the historical conditions that produced past annual investment returns, and considered Capital Market Assumptions (CMAs) and simulated expected investment

returns the Washington State Investment Board (WSIB) provided. The CMAs contain three pieces of information for each class of assets the WSIB currently invest in:

- Expected annual return
- Standard deviation of the annual return
- Correlations between the annual returns of each asset class with every other asset class

WSIB uses the CMAs and their target asset allocation to simulate future investment returns over various time horizons. The expected future rates of return are developed by the WSIB for each major asset class. Best estimates of arithmetic real rates of return for each major asset class included in the pension plans' target asset allocation as of June 30, 2023, are summarized in the following table:

Asset Class	Target Allocation	Long-term Expected
		Real Rate of Return
Fixed Income	20.00%	1.50%
Tangible Assets	7.00%	4.70%
Real Estate	18.00%	5.40%
Public Equity	32.00%	5.90%
Private Equity	23.00%	8.90%

The inflation component used to create the above table is 2.20% and represents WSIB's long-term estimate of broad economic inflation consistent with their 2021 CMAs.

H. Discount Rate

The discount rate used to measure the total pension liability was 7.00%. To determine the discount rate, an asset sufficiency test was completed to test whether the pension plan's fiduciary net position was sufficient to make all projected future benefit payments of current plan members.

Based on the assumptions described in the DRS Certification Letter, the pension plan's fiduciary net position was projected to be available to make all projected future benefit payments of current plan members. Therefore, the long-term expected rate of return, a 7.00% on pension plan investments was applied to determine the total pension liability.

I. Deferred Outflows of Resources and Deferred Inflows of Resources Related to Pensions

The Pension Plans reported collective Deferred Outflows of Resources and collective Deferred Inflows of Resources related to the individual plans. On August 31, 2023, the district reported Deferred Outflows of Resources and Deferred Inflows of Resources related to pensions from the following sources:

PERS 1	Deferred Outflows of Resources	Deferred Inflows of Resources
Difference between expected and actual experiences	\$ -	\$ -
Net difference between projected and actual earnings on pension plan investments	-	(1,039,318)
Changes in assumptions or other inputs	-	-
Changes in proportion and differences between contributions and proportionate share of contributions	-	-
Contributions subsequent to the measurement date	459,999	-
TOTAL	\$ 459,999	\$ (1,039,318)

SERS 2/3	Deferred Outflows of Resources	Deferred Inflows of Resources
Difference between expected and actual experiences	\$ 8,108,716	\$ -
Net difference between projected and actual earnings on pension plan investments	-	(5,074,463)
Changes in assumptions or other inputs	5,526,212	(189,808)
Changes in proportion and differences between contributions and proportionate share of contributions	231,001	(581,986)
Contributions subsequent to the measurement date	923,262	-
TOTAL	\$ 14,789,191	\$ (5,846,257)

TRS 1	Deferred Outflows of Resources	Deferred Inflows of Resources
Difference between expected and actual experiences	\$ -	\$ -
Net difference between projected and actual earnings on pension plan investments	-	(5,418,568)
Changes in assumptions or other inputs	-	-
Changes in proportion and differences between contributions and proportionate share of contributions	-	-
Contributions subsequent to the measurement date	2,575,761	-
TOTAL	\$ 2,575,761	\$ (5,418,568)

TRS 2/3	Deferred Outflows of Resources	Deferred Inflows of Resources
Difference between expected and actual experiences	\$ 31,474,138	\$ (509,234)
Net difference between projected and actual earnings on pension plan investments	-	(17,335,779)
Changes in assumptions or other inputs	28,712,490	(2,845,592)
Changes in proportion and differences between contributions and proportionate share of contributions	117,014	(2,156,920)
Contributions subsequent to the measurement date	3,197,400	-
TOTAL	\$ 63,501,042	\$ (22,847,525)

\$7,156,422 was reported as Deferred Outflows of Resources related to pensions resulting from district contributions made subsequent to the measurement date will be recognized as a reduction of the net pension liability in the subsequent fiscal period rather than in the current fiscal period.

Other amounts reported as Deferred Outflows of Resources and Deferred Inflows of Resources related to pensions will be recognized in pension expense as follows:

Year ended August 31	PERS 1	SERS 2/3	TRS 1	TRS 2/3
2024	\$ (707,108)	\$ (23,458)	\$(3,786,588)	\$(4,294,807)
2025	(889,273)	(1,106,006)	(4,787,031)	(7,005,021)
2026	548,312	5,689,295	3,059,363	17,454,951
2027	8,751	2,350,107	95,688	7,422,958
2028	-	1,022,101	-	7,171,154
Thereafter	-	87,633	-	16,706,883

J. Pension Expense (Benefit)

The district recognizes a pension expense for its proportionate share of the collective pension expense. This is determined by using the district's proportionate share of the collective net pension liability. For the year ending August 31, 2023, primarily due to investment performance, the district recognized a total negative pension expense as follows:

Pension Expense (benefit)	
PERS 1	\$ (115,827)
SERS 2/3	2,227,481
TRS 1	(6,028,332)
TRS 2/3	8,803,374
TOTAL	\$ 4,886,696

K. Sensitivity of the Net Pension Liability to Changes in the Discount Rate

The table below presents the district's proportionate share of the net pension liability calculated using the discount rate of 7.00%, as well as what the net pension liability would be if it were calculated using a discount rate that is one percentage point lower (6.00%) or one percentage point higher (8.00%) than the current rate. Amounts are calculated by plan using the district's allocation percentage.

	1% Decrease (6.00%)	Current Discount Rate (7.00%)	1% Increase (8.00%)
PERS 1 NPL	\$ 3,189,149,000	\$ 2,282,732,000	\$ 1,491,643,000
Allocation Percentage	0.40361555%	0.40361555%	0.40361555%
Proportionate Share of Collective NPL	\$ 12,871,901	\$ 9,213,461	\$ 6,020,503
SERS 2/3 NPL	\$ 1,168,408,000	\$ (143,144,000)	\$ (1,224,160,000)
Allocation Percentage	2.27007994%	2.27007994%	2.27007994%
Proportionate Share of Collective NPL	\$ 26,523,796	\$ (3,249,483)	\$ (27,789,411)

	1% Decrease (6.00%)	Current Discount Rate (7.00%)	1% Increase (8.00%)
TRS 1 NPL	\$ 1,927,853,000	\$ 1,266,517,000	\$ 688,424,000
Allocation Percentage	2.95533732%	2.95533732%	2.95533732%
Proportionate Share of Collective NPL	\$ 56,974,559	\$ 37,429,850	\$ 20,345,251

	1% Decrease (6.00%)	Current Discount Rate (7.00%)	1% Increase (8.00%)
TRS 2/3 NPL	\$ 3,965,509,000	\$ (122,815,000)	\$ (3,446,561,000)
Allocation Percentage	2.94292572%	2.94292572%	2.94292572%
Proportionate Share of Collective NPL	\$ 116,701,984	\$ (3,614,354)	\$ (101,429,730)

L. Aggregate Pension Amounts

The following table represents the aggregate pension amounts for all plans subject to the requirements of GASB Statement No. 68 for the year 2023:

<u>Aggregate Pension Amount - All Plans</u>	
Pension liabilities	\$ (46,643,311)
Pension Asset	6,863,837
Deferred outflows of resources	81,325,993
Deferred inflows of resources	(35,151,667)
Pension expense (benefit)	4,886,696

Historical trend information showing TRS and PERS progress in accumulating sufficient assets to pay benefits when due is presented in the Department of Retirement System's June 30, 2023, annual comprehensive financial report (ACFR). Refer to this report for detailed trend information. It is available at <http://www.drs.wa.gov> or from:

State of Washington
Office of Financial Management
300 Insurance Building
PO Box 43113
Olympia, WA 98504-3113

9. OTHER POST EMPLOYMENT BENEFITS (OPEB)

The state, through the Health Care Authority (HCA), administers a multi-employer other post-employment benefit plan. Per RCW 41.05.065, the Public Employees Benefits Board (PEBB), created within the HCA, is authorized to design benefits, and determine the terms and conditions of employee and retired employee participation and coverage, including establishment of eligibility criteria for both active and retired employees. Programs include medical, dental, life and long-term disability.

The relationship between the PEBB OPEB plan and its member employers, their employees, and retirees is not formalized in a contract or plan document. Rather, the benefits are provided in accordance with a substantive plan in effect at the time of each valuation. A substantive plan is one in which the plan terms are understood by the employers and plan members. This understanding is based on communications between the HCA, employers, and plan members, and the historical pattern of practice with regard to the sharing of benefit costs. The understanding by the employer and plan members is that there is no contractual obligation to continue the substantive plan as an employee benefit on an ongoing basis. Nevertheless, the actuarial assumption used in valuations presented in this footnote assumes that this substantive plan will be carried forward into the future.

According to state law, the State of Washington collects a fee from all school district entities which are not currently active members of the state Health Care Authority but participate in the state retirement system. Starting in January 2020, the state Health Care Authority started the State Employees Benefits Board (SEBB). The SEBB Programs administers health insurance and other benefits to all school district employees. The not currently active members fee has now been rolled into the per month payment for active employees. This assessment of the district is subject to change annually. Participation in the PEBB is limited to the district’s retirees.

The PEBB OPEB plan is funded on a pay-as-you-go basis and is reported by the State of Washington using the modified accrual basis and the current financial resources measurement focus. The PEBB OPEB plan has no assets and does not issue a publicly available financial report.

Employees Covered by Benefit Terms. Employers participating in the PEBB plan include the State of Washington which includes general government agencies, higher education institutions, and component units. Additionally, there are 76 of the state’s K-12 schools and educational service districts (ESDs), and 249 political subdivisions and tribal governments not included in the state's financial reporting that participate in the PEBB plan. The plan is also available to the retirees of the remaining 227 K-12 schools, charter schools, and ESDs. The district’s retirees are eligible to participate in the PEBB plan under this arrangement. Membership in the PEBB plan for the district consisted of the following:

Summary of Plan Participants
As of July 1, 2022

Active Employees	3,904
Retirees Receiving Benefits	2,049 *

* as of 7/1/20 measurement date

The PEBB retiree OPEB plan is available to employees who elect to continue coverage at the time they retire and pay the administratively established premiums under the provisions of the retirement system to which they belong. Retirees’ access to the PEBB plan depends on the retirement eligibility of their respective retirement system. PEBB members are covered in the following retirement systems: PERS, TRS and SERS. However, not all employers who participate in these plans offer PEBB to retirees.

Benefits Provided. Per RCW 41.05.022, retirees who are not yet eligible for Medicare benefits may continue participation in the state’s non-Medicare community-rated health insurance risk pool on a self-pay basis. Retirees in the non-Medicare risk pool receive an implicit subsidy. The implicit subsidy exists because retired members pay a premium based on a claims experience for active employees and other non-Medicare retirees. The subsidy is valued using the difference between the age-based claims costs and the premium. In calendar year 2022 and 2023, the average weighted implicit subsidy was valued at \$366 per adult unit per month.

Retirees who are enrolled in both Parts A and B of Medicare may participate in the state’s Medicare community-rated health insurance risk pool. Medicare retirees receive an explicit subsidy in the form of reduced premiums. Annually, the HCA administrator recommends an amount for the next calendar year’s explicit subsidy for inclusion in the Governor’s budget. The final amount is approved by the state Legislature. In calendar year 2020 - 2022, the explicit subsidy was up to \$183 per member per month and remained at \$183 in 2023.

Contribution Information. Administrative costs as well as implicit and explicit subsidies are funded by required contributions (RCW 41.05.050) from participating employers. The subsidies provide monetary assistance for medical benefits.

Upon retirement, members are permitted to receive medical benefits. Retirees pay monthly rates for pre-65 medical coverage for 2023. Rates can be found on the Washington State Health Care Authority found: <https://www.hca.wa.gov/sebb-benefits-admins/administrative-tools-and-resources/sebb-program-rates#K12schooldistrictscharterschoolsandrepresentedemployeesofESDs>.

Each participating employer in the plan is required to disclose additional information with regard to funding policy, the employer's annual OPEB costs and contributions made, the funded status and funding progress of the employer's individual plan, and actuarial methods and assumptions used.

Actuarial Assumptions. The total OPEB liability was determined using the following methodologies:

Actuarial valuation date	7/1/2022
Actuarial measurement date	8/31/2022 & 8/31/2023
Actuarial cost method	Individual entry age
Amortization method	The recognition period for the assumption changes is 10 years. This is equal to the average expected remaining service lives of all active and inactive members.
Asset valuation method	N/A - no assets

In order to calculate the beginning total OPEB liability balance under GASB Statement No. 75 Accounting and Financial Reporting for Postemployment Benefits Other Than Pension Plans, an actuarial valuation was performed with a valuation date of July 1, 2022, was performed. The forward projection reflects the plan's assumed service cost, assumed interest, and expected benefit payments.

Projections of benefits for financial reporting purposes are based on the terms of the substantive plan (the plan as understood by the employer and the plan members) and include the types of benefits provided at the time of each valuation and the historical pattern of sharing of benefit costs between the employer and plan members (active employees and retirees) to that point. The actuarial methods and assumptions used include techniques that are designed to reduce the effects of short-term volatility in actuarial accrued liabilities, consistent with the long-term perspective of the calculations.

The total OPEB liability was determined using the following actuarial assumptions, applied to all periods included in the measurement, unless otherwise specified:

Inflation rate	2.35%
Projected salary changes	3.25%

Mortality rates were based on the RP-2000 Combined Healthy Table and Combined Disabled Table published by the Society of Actuaries. The Office of the State Actuary applied offsets to the base table and recognized future improvements in mortality by projecting the mortality rates using 100 percent Scale BB. Mortality rates are applied on a generational basis, meaning members are assumed to receive additional mortality improvements in each future year throughout their lifetime.

Most demographic actuarial assumptions, including mortality and when members are expected to terminate and retire, were based on the results of the 2007-2012 Experience Study Report performed by the Washington State Public Retirement Systems.

Discount Rate. Since OPEB benefits are funded on a pay-as-you-go basis, the discount rate used to measure the total OPEB liability was set equal to the 20-year tax-exempt municipal bond yield, or 3.59 percent for the August 31, 2022, measurement date and 3.81 percent for the August 31, 2023, measurement date.

Changes in assumptions resulted from an increase in the 20-year tax-exempt municipal bond yield discount rate resulting in an overall decrease in total OPEB liability for the measurement date of August 31, 2023

Health and Life Insurance trend rates used were as follows:

Year Ending June 30	Pre-65 Retiree Claims and Contributions (1)	Post-65 Retiree Contributions (2)	Post-65 Retiree Claims (3)
2023	5.40%	7.90%	11.70%
2024	5.60%	6.80%	9.50%
2025	5.50%	6.90%	9.10%
2026	5.00%	4.90%	5.20%
2027	4.90%	4.80%	5.10%
2037	4.50%	4.50%	4.60%
2047	4.40%	4.30%	4.40%
2057	4.40%	4.30%	4.30%
2067	4.20%	4.20%	4.20%
2077	3.80%	3.80%	3.80%

(1) Used to project annual increase to total cost of pre-65 medical benefits, and retiree contributions for pre-65 medical benefits.

(2) Used to project annual increase to Total Cost for post-65 medical benefits.

(3) Used to project annual increase to explicit subsidy for post-65 medical benefits.

Total OPEB Liability. As of August 31, 2023, the district reported a total OPEB liability of \$141.8 million. The current portion of the total OPEB liability is \$4,752,710.

Changes in Total OPEB Liability

The following table presents the change in the total OPEB liability as of the August 31, 2023, reporting date:

Changes in total OPEB liability	
OPEB liability, August 31, 2022	\$ 227,329,009
Changes for the year	
Service cost	11,655,277
Interest on total OPEB liability	5,062,428
Effect of plan change	-
Effect of economic/demographic gains or losses	(14,139,475)
Effect of assumptions changes or inputs	(83,287,920)
Expected benefit payments	(4,870,292)
Net changes in total OPEB liability	<u>(85,579,982)</u>
OPEB liability, August 31, 2023	141,749,027

Sensitivity of the Total Liability to Changes in the Discount Rate. The following presents the total OPEB liability of the district as an employer calculated using the discount rate of 3.59 percent, as well as what the total OPEB liability would be if it were calculated using a discount rate that is 1 percentage point lower (2.59 percent) or 1 percentage point higher (4.59 percent) than the current rate:

	1% Decrease (2.59%)	Current Discount Rate (3.59%)	1% Increase (4.59%)
Total OPEB liability	\$ 165,734,490	\$ 141,749,027	\$ 122,441,890

Sensitivity of Total OPEB Liability to Changes in the Health Care Cost Trend Rates. The following represents the total OPEB liability of the state as an employer, calculated using current health care trend rates, as well as what the total OPEB liability would be if it were calculated using health care trend rates that are 1 percentage point lower or 1 percentage point higher than the current rate:

	1% Decrease	Current Trend Rate	1% Increase
Total OPEB liability	\$ 119,685,159	\$ 141,749,027	\$ 170,416,995

OPEB Expense, Deferred Outflows of Resources, and Deferred Inflows of Resources Related to OPEB. For the year ending August 31, 2023, the district recognized OPEB expense of \$5,960,006.

On August 31, 2023, the district reported deferred outflows of resources and deferred inflows of resources related to OPEB from the following sources:

	Deferred Inflows of Resources	Deferred Outflows of Resources
Difference between expected and actual experiences	\$ (18,425,339)	\$ 584,392
Changes in assumptions or other inputs	(89,595,932)	21,292,524
Contributions subsequent to the measurement date	-	4,752,710
TOTAL	\$ (108,021,271)	\$ 26,629,626

Amounts reported as deferred outflows of resources related to OPEB resulting from transactions made subsequent to the measurement date will be recognized as a reduction of the total OPEB liability in the subsequent fiscal period rather than in the fiscal period.

Amounts reported as deferred outflows of resources and deferred inflows of resources related to OPEB for the district will be recognized in OPEB expense in the fiscal years ended August 31 as follows:

<u>Year ended August 31</u>	
2023	\$(10,757,699)
2024	(10,485,790)
2025	(8,038,620)
2026	(7,885,029)
2027	(8,077,703)
Thereafter	(40,889,514)

The following table represents the aggregate OPEB amounts subject to the requirements of GASB Statement No. 75 for the year 2023:

<u>OPEB Amounts</u>	
OPEB liabilities	\$ 141,749,027
Deferred outflows of resources	26,629,626
Deferred inflows of resources	(108,021,271)
OPEB expense (benefit)	5,960,006

10. LONG-TERM DEBT

Bonds payable on August 31, 2023, consists of eleven issues: General Obligation Refunding Bonds of 2012, General Obligation Bonds of 2012, General Obligation Bonds of 2013, General Obligation Bonds of 2014, General Obligation 2015B, General Obligation 2015C, Refunding Bonds of 2017B, General Obligation Bonds of 2017C, General Obligation Bonds of 2019, General Obligation and Refunding Bonds 2021 and General Obligation 2022. Principal and interest is payable on June 1 and December 1.

In June 2012, the board issued \$38,310,000 of general obligation refunding bonds. The proceeds from these bonds were to refund the majority of the outstanding 2005 bond issue. Interest rates on the general obligation bonds are fixed at 2.000% to 5.250% depending on the year of maturity. The bonds will be retired on December 1, 2024. All 2005 bonds have been called and redeemed.

In November 2012, the board issued \$50,000,000 in 20-year property tax-supported general obligation bonds as the sixth installment of funding for the projects authorized by voters in March 2009. The funding will be used for construction of various district projects, including the replacement or renovation of four elementary schools, modernization of one high school, replacement of a middle school gymnasium, high school field improvements, technology, and infrastructure to support technology and various building improvements. Interest rates on the general obligation bonds are fixed at 3.000 to 4.000%, depending on the year of maturity. The bonds will be retired on December 1, 2032.

In December 2013, the board issued \$30,000,000 in 19-year property tax-supported general obligation bonds as the seventh installment of funding for the projects authorized by voters in March 2009. The funding will be used for construction of various district projects, including the replacement or renovation of four elementary schools, modernization of one high school, replacement of a middle school gymnasium, high school field improvements, technology, and infrastructure to support technology and various building improvements. Interest rates on the general obligation bonds are fixed at 4.250 to 5.000%, depending on the year of maturity. The bonds will be retired on December 1, 2032.

In December 2014, the board issued \$25,525,000 in 19-year property tax-supported general obligation bonds as the eighth and final installment of funding for the projects authorized by voters in March 2009. The funding will be used for construction of various district projects, including the replacement or renovation of four elementary schools, modernization of one high school, replacement of a middle school gymnasium, high school field improvements, technology, and infrastructure to support technology and various building improvements. Interest rates on the general obligation bonds are fixed at 4.500 to 5.500%, depending on the year of maturity. The bonds will be retired on December 1, 2033.

In December 2015, the board issued \$36,055,000 of general obligation refunding bonds. The proceeds from these bonds were to refund the outstanding 2009 bond issue. Interest rates on the general obligation bonds are fixed at 2.250% to 5.000% depending on the year of maturity. The bonds will be retired on December 1, 2026.

In December 2015, the board issued \$29,000,000 in 19-year property tax-supported general obligation bonds as the second installment of funding for the projects authorized by voters in February 2015. The funding will be used for construction of various district projects, including the replacement or renovation of four elementary schools, replacement of a middle school, replacement of a middle school gymnasium, improvements at two high schools, technology, and infrastructure to support technology and various building improvements. Interest rates on the general obligation bonds are fixed at 4.000%. The bonds will be retired on December 1, 2034.

In November 2017, the board issued \$64,320,000 of general obligation refunding bonds. The proceeds from these bonds were to refund the outstanding 2011 bond issue. Interest rates on the general obligation bonds are fixed at 4.000% to 5.000% depending on the year of maturity. The bonds will be retired on December 1, 2030.

In November 2017, the board issued \$29,320,000 in 18-year property tax-supported general obligation bonds as the fourth installment of funding for the projects authorized by voters in February 2015. The funding will be used for construction of various district projects, including the replacement or renovation of four elementary schools, replacement of a middle

school, replacement of a middle school gymnasium, improvements at two high schools, technology, and infrastructure to support technology and various building improvements. Interest rates on the general obligation bonds are fixed at 4.000% to 5.000% depending on the year of maturity. The bonds will be retired on December 1, 2035.

In February 2019, the board issued \$127,910,000 in 18-year property tax-supported general obligation bonds as the fifth installment of funding for the projects authorized by voters in February 2015 and first installment of funding for the projects authorized by voters in November 2018. The 2015 authorization funding will be used for construction of various district projects, including the replacement or renovation of four elementary schools, replacement of a middle school, replacement of a middle school gymnasium, improvements at two high schools, technology, and infrastructure to support technology and various building improvements. The 2018 authorization funding will be used for construction of three new middle schools, renovation, or replacement of three middle schools, On-Track Academy and Albi Stadium, construction of a commons for Lewis and Clark high school renovations at Libby Center, technology, and infrastructure to support technology and various building improvements. Interest rates on the general obligation bonds are fixed at 5.000%. The bonds will be retired on December 1, 2036.

On April 8, 2021, the board issued \$172,775,000 in 19-year property tax supported general obligation bonds as the second installment of funding for the projects authorized by voters in November 2020. The 2018 authorization funding will be used for construction of three new middle schools, renovation, or replacement of three middle schools, On-Track Academy and Albi Stadium, construction of a commons for Lewis and Clark high school renovations at Libby Center, technology, and infrastructure to support technology and various building improvements. Interest rates on the general obligation bonds are fixed at 5.000% to 5.25% depending on the year of maturity. The bonds will be retired on December 1, 2040.

On April 8, 2021, the board issued \$58,010,000 in 18-year property tax supported general obligation bonds as the third installment of funding for the projects authorized by voters in November 2020. The 2018 authorization funding will be used for construction of three new middle schools, renovation, or replacement of three middle schools, On-Track Academy and Albi Stadium, construction of a commons for Lewis and Clark high school renovations at Libby Center, technology, and infrastructure to support technology and various building improvements. The proceeds from these bonds were to refund the outstanding 2010B and 2010C bond issues. Interest rates on the general obligation bonds are fixed at 4.000% to 5.000% depending on the year of maturity. The bonds will be retired on December 1, 2029.

On December 8, 2022, the board issued \$91,150,000 in 18-year property tax supported general obligation bonds as the fourth installment of funding for the projects authorized by voters in November 2020. The 2018 authorization funding will be used for construction of three new middle schools, renovation, or replacement of three middle schools, On-Track Academy and Albi Stadium, construction of a commons for Lewis and Clark high school renovations at Libby Center, technology, and infrastructure to support technology and various building improvements. Interest rates on the general obligation bonds are fixed at 5.000%. The bonds will be retired on December 1, 2038.

The following is a summary of general obligation long-term debt transactions of the district for the year ended August 31, 2023:

	Balance 8/31/2022	Additions	Reductions	Balance 8/31/2023
Serial Bonds Payable	\$ 546,195,000	\$ 91,150,000	\$ 38,505,000	\$ 598,840,000
Vacation Leave Payable	4,205,000	2,287,659	1,448,659	5,044,000
Sick Leave Payable	4,466,000	1,308,233	998,233	4,776,000
Workers Compensation	3,094,261	2,922,165	2,822,148	3,194,278
Lease Payable	1,058,936	22,697	259,263	822,370
Subscription Payable *	29,877,613	6,157,746	7,402,594	28,632,765
Total OPEB Liability	227,329,009	16,717,705	102,297,687	141,749,027
Net Pension Liability	65,936,021	-	19,292,710	46,643,311
Subtotal	882,161,840	120,566,205	173,026,293	829,701,751
Unamortized Premium	65,909,412	9,229,380	6,277,762	68,861,031
Unamortized Discount	(198,207)	-	(23,463)	(174,744)
Net Long -Term Debt	\$ 947,873,045	\$ 129,795,585	\$179,280,592	\$ 898,388,039

Debt service requirements for bonds are funded out of the Debt Service Fund with the revenue sources being property taxes and investment income. On August 31, 2023, the district had \$22,801,001 available in the Debt Service Fund to service the general obligation bonds. Vacation, sick leave, workers' compensation, Net OPEB Obligation and Net Pension Obligation debt service requirements are funded out of the General Fund.

Annual Requirements to Amortize Bond and Interest Debt as of August 31, 2023:

Year Ending	Principal	Interest	Total
August 31			
2024	36,590,000	25,605,375	62,195,375
2025	9,040,000	24,290,250	33,330,250
2026	18,280,000	23,607,250	41,887,250
2027	19,840,000	22,737,675	42,577,675
2028	22,220,000	21,811,275	44,031,275
2029-2033	148,675,000	91,930,700	240,605,700
2034-2038	224,405,000	52,808,425	277,213,425
2039-2042	119,790,000	6,564,600	126,354,600
Total	\$ 598,840,000	\$ 269,355,550	\$ 868,195,550

Bonds Authorized but Unissued

There are \$45,300,000 of bonds that are authorized but unissued bonds as of August 31, 2023.

Bond Premium and Discount

The premium on bonds is amortized over the life of the bonds using the straight-line method. The unamortized premium as of August 31, 2023, is as follows:

Bond Series	Premium	Unamortized Premium
2022 Unlimited General Obligation Bonds	\$ 9,229,381	\$ 8,844,823
2021 Unlimited General Obligation Bonds	28,089,379	24,318,120
2021B Unlimited General Obligation Refunding Bonds	1,339,856	1,159,968
2021C Unlimited General Obligation Refunding Bonds	6,856,924	5,936,319
2019 Unlimited General Obligation Bonds	18,572,975	13,671,773
2017B Unlimited General Obligation Refunding Bonds	12,445,475	6,940,745
2017C Unlimited General Obligation Bonds	3,324,442	2,262,468
2015B Unlimited General Obligation Refunding Bonds	6,807,095	2,011,187
2015C Unlimited General Obligation Bonds	1,847,322	1,093,809
2014 Unlimited General Obligation Bonds	2,251,989	1,214,889
2013 Unlimited General Obligation Bonds	520,257	253,283
2012 Unlimited General Obligation Bonds	831,670	384,647
2012 Unlimited General Obligation Refunding Bonds	7,690,009	769,000
Total	<u>\$ 99,806,774</u>	<u>\$ 68,861,031</u>

The discount on bonds is amortized over the life of the bonds using the straight-line method. The unamortized discount as of August 31, 2023, is as follows:

Bond Series	Discount	Unamortized Discount
2019 Unlimited General Obligation Bonds	117,374	86,400
2013 Unlimited General Obligation Bonds	123,195	60,517
2011 Unlimited General Obligation Bonds	46,080	17,785
2005 Unlimited General Obligation Bonds	157,315	10,042
Total	<u>\$ 443,964</u>	<u>\$ 174,744</u>

The deferred outflows on refunding bonds are amortized over the life of the bonds using the straight-line method. The unamortized deferred outflows as of August 31, 2023, are as follows:

Bond Series	Deferred Outflows	Unamortized Deferred Outflows
2017B Unlimited General Obligation Refunding Bonds	\$ 5,025,937	\$ 2,802,927
2015B Unlimited General Obligation Refunding Bonds	2,796,364	826,198
Total	\$ 7,822,301	\$ 3,629,125

The deferred inflows on refunding bonds are amortized over the life of the bonds using the straight-line method. The unamortized deferred inflows as of August 31, 2023, are as follows:

Bond Series	Deferred Inflows	Unamortized Deferred Inflows
2021B Unlimited General Obligation Refunding Bonds	\$ 2,017,633	\$ 1,289,043
2021C Unlimited General Obligation Refunding Bonds	321,752	274,512
Total	\$ 2,339,385	\$ 1,563,555

Prior and Current-Year Defeasance of Debt

In prior and current years, the district defeased certain general obligations and other bonds by placing the proceeds of new bonds in an irrevocable trust to provide for all future debt service payments on the old bonds. Accordingly, the trust account assets and the liability for the defeased bonds are not included in the district’s financial statements. On August 31, 2023, \$121,735,000 of bonds outstanding were considered defeased.

Debt Covenants

The district is in compliance with all debt covenants.

Arbitrage Rebate

The district has provided for no arbitrage liability related to the outstanding bond issues. Arbitrage will be monitored at the calculation period prescribed by the Internal Revenue Service.

Short-Term Debt

The district has no short-term debt.

11. RISK MANAGEMENT

Unemployment Insurance

The district has elected to maintain a self-insurance program for unemployment benefits in accordance with RCW 51.14.020. Actual employee benefits are paid by the Washington State Department of Employment Security and then reimbursed by the district. The following is a summary of activity for the fiscal year:

	2023	2022	2021	2020
Beginning Balance	\$ 1,229,441	\$ 1,235,700	\$ 1,494,533	\$ 2,057,087
Amount Added to Reserve	97,796	98,338	84,637	83,818
	1,327,237	1,334,038	1,579,170	2,140,905
Amount Deducted from Reserve	(70,034)	(104,597)	(343,470)	(646,372)
Ending Balance	\$ 1,257,203	\$ 1,229,441	\$ 1,235,700	\$ 1,494,533

Industrial Insurance

The district has been self-insured since January 1, 1982. The district has historically purchased both per occurrence and aggregate stop-loss reinsurance protection. The district has a \$425,000 per occurrence self-insured retention.

The industrial insurance claims management has been assigned to Sedgwick CMS. The following is a summary of activity for the fiscal year:

	2023	2022	2021	2020
Beginning Balance	\$ 2,374,279	\$ 1,536,403	\$ 1,078,572	\$ 589,461
Amount Added to Reserve	3,195,926	3,448,691	3,039,593	3,034,585
	5,570,205	4,985,094	4,118,165	3,624,046
Amount Deducted from Reserve	(2,647,770)	(2,610,815)	(2,581,762)	(2,545,474)
Ending Balance	\$ 2,922,435	\$ 2,374,279	\$ 1,536,403	\$ 1,078,572

In addition to the above balances, a restriction of fund balance in the amount of \$275,000 has been established in the General Fund to cover any loss for which an estimated liability has not been established or insurance coverage has not been secured. In the governmentwide financial statements, an estimated liability, including case reserves and incurred but not reported of \$3,194,278 and \$3,094,261 as of August 31, 2023, and 2022 respectively is reported as a long-term liability. The estimate of ultimate loss, including incurred but not reported, loss development estimates and assessments, is calculated in an actuarial study prepared by a public accounting firm based on data from the preceding fiscal years.

Risk Management Pool

The district is a member of the Washington Schools Risk Management Pool (Pool). Chapter 48.62 RCW authorizes the governing body of any one or more governmental entities to form together into or join a pool or organization for the joint purchasing of insurance, and/or joint self-insuring, and/or joint hiring or contracting for risk management services to the same extent that they may individually purchase insurance, self-insure, or hire or contract for risk management services. An agreement to form a pooling arrangement was made pursuant to the provisions of Chapter 39.34 RCW, the Interlocal Cooperation Act. The Pool was formed in 1986 when educational service districts and school districts in the state of Washington joined together by signing the Cooperative Risk Management Pool Account Agreement to pool their self-insured losses and jointly purchase insurance and administrative services. Over 90 schools and educational service districts participate in the Pool.

The Pool allows members to jointly purchase insurance coverage, establish a plan of self-insurance, and provide related services, such as risk management. The Pool provides the following coverages for its members: property, liability, vehicle, public official liability, crime, employment, practices, errors and omissions, equipment breakdown, cyber security, terrorism, and stop gap liability.

Members make an annual contribution to fund the Pool. The Pool acquires reinsurance and excess insurance from unrelated carriers subject to a per-occurrence self-insured retention of \$1 million for property risk and \$1.5 million for liability risk shared by the Pool. Reinsurance or Excess carriers cover losses over the self-insured retention to the maximum

limits of each policy. Members are responsible for varied deductibles for both liability and property claims. Since the Pool is a cooperative program, there is a joint liability among the participating members.

Members contract to remain in the Pool for a minimum of three years and must give notice three years before terminating participation. The Cooperative Risk Management Pool Account Agreement is renewed automatically each year after the initial three-year period. Even after termination, a member is still responsible for their share of contributions to the Pool for any unresolved, unreported, and in process claims for the period they were a signatory to the Cooperative Risk Management Pool Account Agreement.

The Pool is fully funded by its member participants. The district paid \$2,102,716 to the Pool for the fiscal year ended August 31, 2023. Settled claims resulting from this risk have not exceeded insurance coverage in any of the past three fiscal years.

The Pool is governed by a board of directors which is comprised of one designated representative from each participating member. An executive board is elected at the annual meeting and is responsible for overseeing the business affairs of the Pool.

12. FUND BALANCE (GOVERNMENTAL FUNDS)

Fund balance as of August 31, 2023, is comprised of:

	General Fund	ASB Fund	Debt Service Fund	Capital Projects Fund
Non-spendable inventory and prepaids	\$ 14,061,758	\$ -	\$ -	\$ -
Restricted - debt service	7,100,000	-	22,801,001	45,000
Restricted - self insurance	275,000	-	-	-
Restricted - state match	-	-	-	137,208
Restricted - Food Services carryover	2,675,294	-	-	-
Restricted - other (Skill Center)	2,115,511	-	-	-
Restricted - Associated Student Body	-	1,947,845	-	-
Restricted Fund Balance	12,165,805	1,947,845	22,801,001	182,208
Assigned - capital projects	-	-	-	23,767,791
Assigned - nutrition services	7,123,835	-	-	-
Assigned - child care	1,178,647	-	-	-
Assigned Fund Balance	8,302,483	-	-	23,767,791
Unassigned Fund Balance	16,838,535	-	-	-
Unassigned Minimum Fund Balance	19,082,808	-	-	-
Total Fund Balance	\$ 70,451,389	\$ 1,947,845	\$ 22,801,001	\$ 23,949,999

13. ENCUMBRANCES

Encumbrances represent contracts (including construction contracts), purchase orders, and other commitments to purchase which were fully liquidated and re-established for the remaining commitment balances in the next year. As of August 31, 2023, encumbrances of \$27,231,940, \$193,280,566, and \$76,728 were outstanding for the General Fund, Capital Projects Fund, and ASB Fund, respectively.

14. TAX ABATEMENTS

District property tax revenues were reduced by \$1,932,379 from multi-family housing property tax exemption agreements entered into by the City of Spokane. This represents the only tax abatement applicable to the district, therefore the use of a quantitative threshold to determine which tax abatements to report is not required.

15. JOINT VENTURE

The district is the host district for the NEWTECH Skill Center, a regional program designed to provide career and technical education opportunities to students in participating districts. The purpose of a Skill Center is to enhance the career and technical education course offerings among districts by avoiding unnecessary duplication of courses.

The NEWTECH Skill Center was created through an agreement of the eleven member districts. The Skill Center is governed by an Administrative Council, comprised of the superintendents, or their appointed representatives, of each member district. The Skill Center administration is managed through a director, employed by the district.

As host district, the district has the following responsibilities:

1. Employ staff of the Skill Center.
2. Act as fiscal agent for the Skill Center and maintain separate accounts and fund balances for each fund.
3. Review and adopt the Skill Center budget as a part of the district's overall budget.
4. Provide such services as may be mutually agreed upon by the district and the Skill Center.

Sources of Funding

The Skill Center is primarily funded by state apportionment, based on the number of students who attend the Skill Center. Other sources of income include federal grants from the Carl D. Perkins program, tuition and fees, and payments from member districts.

Financial Operations

Financial operations are included in these financial statements in the amount of revenues totaling \$4,867,133 and expenditures totaling \$5,034,116. Comparable revenues and expenditures totaled \$4,388,469 and expenditures totaling \$4,131,925, respectively, during the preceding year.

Unspent Funds

Any funds remaining at the end of the year from NEWTECH operations are recorded as a restriction of the district's General Fund balance and are to be used for financing future operations of NEWTECH. Member districts do not have claim to any unspent funds of NEWTECH.

The following districts are member districts of the Skill Center: Spokane School District, Mead School District, Freeman School District, East Valley School District, Cheney School District, West Valley School District, Deer Park School District, Central Valley School District, Riverside School District, Nine Mile School District and Medical Lake School District.

The Newport School District, Davenport School District and Colville School District operate satellite campuses of the NEWTECH Skill Center. A satellite campus is not eligible to claim those students who attend for purposes of receiving direct funding from the state. The Newport School District, Davenport School District and Colville School District are required to provide the staffing for the satellite campus programs. As the fiscal agent for the Skill Center, Spokane Public School district reimburses the satellite district for their costs through the interlocal agreement.

16. CONTINGENT LIABILITIES

Spokane Public Schools participates in a number of federally assisted grant programs principally funded by the Department of Education, the Bureau of Indian Affairs, the Comprehensive Employment Training Act, and others. These programs are subject to program compliance audits by the grantors or their representatives. The audits of some of these programs for, or including, the year ended August 31, 2023, either have not yet been conducted or are still pending final action and acceptance by the grantors. The amount, if any, of expenditures which may be disallowed by the granting agencies cannot be determined at this time. Spokane Public Schools expects such amounts, if any, to be immaterial. The district is not aware of any material violations of contractual provisions or other finance-related provisions.

17. SUBSEQUENT EVENT

COVID-19

In February 2020, Governor Inslee declared a state of emergency in response to the spread of a deadly new virus. In the weeks following the declaration, precautionary measures to slow the spread of the virus were ordered. These measures

included closing schools, canceling public events, limiting gathering sizes, and requiring people to stay home unless they were leaving for an essential function. On April 6, 2020, the Governor closed all public and private K–12 school buildings throughout the remainder of the 2019–20 school year. The school district, however, continued to operate, educating students using continuous learning models.

Many of the precautionary measures put in place during the 2019–2020 school year have been reduced or eliminated. The district has been and anticipated continuing to operate in-person learning for students K-12.

Much of the initial fiscal uncertainty related to the pandemic has been mitigated by federal funds. Three federal allocations for pandemic relief have been approved at the federal level. ESSER I funds were allocated in summer 2020 with most funds used in the 2020-2021 fiscal year. The ESSER II and ESSER III funds became available in fiscal year 2020-2021. The Office of the Superintendent of Instruction (OSPI) has developed the application and claiming process for ESSER II and ESSER III. The estimated amount of ESSER funding across all three ESSER packages is \$124 million.

Partnership

On September 1, 2023, the district entered into an agreement with the Spokane Public Facilities District to operate the newly completed ONE Spokane Stadium located in downtown Spokane. The stadium was built to replace the aging Joe Albi Stadium for district extra-curricular activities.

Bond Sale

On September 26, 2023, the district held a competitive bond sale and accepted bids for the \$49,500,000 of bonds authorized by voters in 2018. Bond delivery and funding is scheduled for October 17, 2023. The bonds have an interest cost of 5%. The district has \$45,800,000 authorized but unissued bonds.

Ballot Measure

On February 13, 2024, the voters approved an Educational Programs and Operations Replacement Levy for calendar years 2025, 2026 and 2027 at an estimated levy rate of per \$1,000 of assessed property value is \$2.50. The levy maintains student programs not fully funded by state and federal funds which include: teachers for lower class size, Advanced Placement, honors and elective courses, and special education services; Counseling services; Library services; Nursing services; School support staff (custodial, clerical, paraeducators, safety specialists, maintenance and administrative); Sports, clubs, intramural and music programs; and Curriculum materials, facility maintenance, technology, and laptops for students.

REQUIRED SUPPLEMENTARY INFORMATION
SPOKANE PUBLIC SCHOOLS
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE
BUDGET AND ACTUAL
GENERAL FUND
FOR THE YEAR ENDED AUGUST 31, 2023

	BUDGETED AMOUNTS		ACTUAL AMOUNT	FINAL BUDGET POSITIVE (NEGATIVE)
	ORIGINAL	FINAL		
REVENUES				
Local	\$ 80,689,086	\$ 80,689,286	\$ 80,992,083	\$ 302,797
State	366,342,449	366,316,859	373,401,116	7,084,257
Federal	48,740,756	48,800,481	46,478,596	(2,321,885)
Federal Stimulus	42,227,570	42,227,570	46,024,677	3,797,107
Other	3,582,455	3,548,120	1,537,381	(2,010,739)
TOTAL REVENUES	541,582,316	541,582,316	548,433,853	6,851,537
EXPENDITURES				
CURRENT				
Regular Instruction	265,502,717	265,494,348	262,508,032	2,986,316
Federal Stimulus	36,828,070	41,365,778	39,888,819	1,476,959
Special Instruction	66,791,588	66,841,518	64,703,611	2,137,907
Vocational Instruction	15,043,667	15,077,581	14,366,396	711,185
Skills Center	4,415,173	4,411,230	4,729,835	(318,605)
Compensatory Education	51,552,182	48,294,324	46,098,734	2,195,590
Other Instructional Programs	4,552,312	2,921,506	3,165,204	(243,698)
Community Services	16,230,453	16,385,122	14,504,210	1,880,912
Support Services	75,356,468	86,428,408	82,913,559	3,514,849
CAPITAL OUTLAY				
Other	13,110,330	13,110,330	9,300,357	3,809,973
DEBT SERVICE				
Principal	-	5,918,788	7,661,858	(1,743,070)
Interest	-	134,027	121,745	12,282
TOTAL EXPENDITURES	549,382,960	566,382,960	549,962,360	16,420,600
Excess of Revenues Over/ (Under) Expenditures	(7,800,644)	(24,800,644)	(1,528,507)	23,272,137
OTHER FINANCING SOURCES/(USES)				
Sale of Equipment	35,000	35,000	39,444	4,444
Long-Term Financing	-	17,000,000	6,180,443	(10,819,557)
Total Other Financing Sources/(Uses)	35,000	17,035,000	6,219,887	(10,815,113)
Excess of Revenues & Other Financing Sources Over/(Under) Expenditures & Other Uses	(7,765,644)	(7,765,644)	4,691,380	12,457,024
FUND BALANCE - September 1	52,305,943	52,305,943	65,760,009	13,454,066
FUND BALANCE - August 31	\$ 44,540,299	\$ 44,540,299	\$ 70,451,389	\$ 25,911,090

The basis of budgeting is the same as GAAP.

REQUIRED SUPPLEMENTARY INFORMATION
SPOKANE PUBLIC SCHOOLS
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE
BUDGET AND ACTUAL
SPECIAL REVENUE FUND (ASSOCIATED STUDENT BODY FUND)
FOR THE YEAR ENDED AUGUST 31, 2023

	BUDGETED AMOUNTS		ACTUAL AMOUNT	FINAL BUDGET POSITIVE (NEGATIVE)
	ORIGINAL	FINAL		
REVENUES				
General	\$ 633,000	\$ 633,000	\$ 696,620	\$ 63,620
Athletics	849,000	849,000	746,185	(102,815)
Classes	665,000	665,000	552,455	(112,545)
Clubs	301,000	301,000	159,527	(141,473)
Total Revenues	2,448,000	2,448,000	2,154,787	(293,213)
EXPENDITURES				
General	465,000	465,000	652,977	(187,977)
Athletics	966,000	966,000	634,304	331,696
Classes	643,000	643,000	508,889	134,111
Clubs	283,000	283,000	165,206	117,794
Total Expenditures	2,357,000	2,357,000	1,961,376	395,624
Excess of Revenues Over/ (Under) Expenditures	91,000	91,000	193,411	102,411
FUND BALANCE - September 1	2,000,000	2,000,000	1,754,434	(245,566)
FUND BALANCE - August 31	\$ 2,091,000	\$ 2,091,000	\$ 1,947,845	\$ (143,155)

The basis of budgeting is the same as GAAP.

**REQUIRED SUPPLEMENTARY INFORMATION
SPOKANE PUBLIC SCHOOLS**

Schedule A-3

**SCHEDULE OF THE DISTRICT'S PROPORTIONATE SHARE OF THE NET PENSION LIABILITY
FOR THE YEAR ENDED JUNE 30, 2023**

	2023		2022		2021		2020		2019
PERS 1									
District's Proportion of the Net Pension Liability	0.403616%		0.402214%		0.399880%		0.408400%		0.451779%
District's Proportionate Share of the Net Pension Liability	\$ 9,213,461	\$	\$ 11,199,124	\$	\$ 4,883,474	\$	\$ 14,418,712	\$	\$ 17,372,492
District's covered Payroll	\$ 71,510,251	\$	\$ 62,788,767	\$	\$ 60,842,597	\$	\$ 60,686,517	\$	\$ 62,570,580
District's Proportional Share of the Net Pension Liability (Amount) as a Percentage of its Covered Payroll	12.88%		17.84%		8.03%		23.76%		27.76%
Plan Fiduciary Net Position as a Percentage of the Total Pension Liability	80.16%		76.56%		88.74%		68.64%		67.12%
SERS 2/3									
District's Proportion of the Net Pension Liability	2.270080%		2.190507%		2.370747%		2.301333%		2.562688%
District's Proportionate Share of the Net Pension Liability	\$ (3,249,483)	\$	\$ (5,884,798)	\$	\$ (25,454,642)	\$	\$ 12,242,263	\$	\$ 6,009,452
District's covered Payroll	\$ 71,333,645	\$	\$ 62,533,346	\$	\$ 60,505,809	\$	\$ 60,298,003	\$	\$ 62,034,312
District's Proportional Share of the Net Pension Liability (Amount) as a Percentage of its Covered Payroll	-4.56%		-9.41%		-42.07%		20.30%		9.69%
Plan Fiduciary Net Position as a Percentage of the Total Pension Liability	101.54%		103.17%		114.15%		92.45%		96.31%
TRS 1									
District's Proportion of the Net Pension Liability	2.955337%		2.878117%		2.799950%		2.826708%		3.091993%
District's Proportionate Share of the Net Pension Liability	\$ 37,429,850	\$	\$ 54,736,896	\$	\$ 18,852,008	\$	\$ 68,089,355	\$	\$ 76,551,647
District's covered Payroll	\$ 247,871,554	\$	\$ 231,226,501	\$	\$ 207,810,008	\$	\$ 204,322,930	\$	\$ 207,240,362
District's Proportional Share of the Net Pension Liability (Amount) as a Percentage of its Covered Payroll	15.10%		23.67%		9.07%		33.32%		36.94%
Plan Fiduciary Net Position as a Percentage of the Total Pension Liability	85.09%		78.24%		91.42%		70.55%		70.37%
TRS 2/3									
District's Proportion of the Net Pension Liability	2.942926%		2.908852%		2.787442%		2.825572%		3.086892%
District's Proportionate Share of the Net Pension Liability	\$ (3,614,354)	\$	\$ (5,724,213)	\$	\$ (76,621,408)	\$	\$ 43,400,243	\$	\$ 18,599,574
District's covered Payroll	\$ 247,373,883	\$	\$ 230,704,278	\$	\$ 206,989,336	\$	\$ 203,149,643	\$	\$ 206,084,725
District's Proportional Share of the Net Pension Liability (Amount) as a Percentage of its Covered Payroll	-1.46%		-2.48%		-37.02%		21.36%		9.03%
Plan Fiduciary Net Position as a Percentage of the Total Pension Liability	100.49%		100.86%		120.29%		91.72%		96.36%

GASB 68 was implemented for the fiscal year ended August 31, 2015. No information prior to August 31, 2015 is available.

Source: Spokane School District No. 81

SPOKANE PUBLIC SCHOOLS
 SCHEDULE OF THE DISTRICT'S PROPORTIONATE SHARE OF THE NET PENSION LIABILITY (CONTINUED)
 FOR THE YEAR ENDED JUNE 30, 2023

	2018	2017	2016	2015
PERS 1				
District's Proportion of the Net Pension Liability	0.428955%	0.431661%	0.414966%	0.406944%
District's Proportionate Share of the Net Pension Liability	\$ 19,157,278	\$ 20,482,642	\$ 22,285,631	\$ 21,286,953
District's covered Payroll	\$ 56,450,044	\$ 53,153,529	\$ 49,020,243	\$ 45,172,709
District's Proportional Share of the Net Pension Liability (Amount) as a Percentage of its Covered Payroll	33.94%	38.53%	45.46%	47.12%
Plan Fiduciary Net Position as a Percentage of the Total Pension Liability	63.22%	61.24%	57.03%	59.10%
SERS 2/3				
District's Proportion of the Net Pension Liability	2.548529%	2.553870%	2.584312%	2.548690%
District's Proportionate Share of the Net Pension Liability	\$ 7,621,683	\$ 12,602,710	\$ 16,972,910	\$ 10,351,531
District's covered Payroll	\$ 55,744,619	\$ 52,173,367	\$ 47,798,022	\$ 43,849,012
District's Proportional Share of the Net Pension Liability (Amount) as a Percentage of its Covered Payroll	13.67%	24.16%	35.51%	23.61%
Plan Fiduciary Net Position as a Percentage of the Total Pension Liability	94.77%	90.79%	86.52%	90.92%
TRS 1				
District's Proportion of the Net Pension Liability	3.130566%	3.125426%	3.109003%	3.079276%
District's Proportionate Share of the Net Pension Liability	\$ 91,431,067	\$ 94,489,992	\$ 106,148,740	\$ 97,555,829
District's covered Payroll	\$ 183,893,961	\$ 173,810,804	\$ 156,727,763	\$ 148,851,192
District's Proportional Share of the Net Pension Liability (Amount) as a Percentage of its Covered Payroll	49.72%	54.36%	67.73%	65.54%
Plan Fiduciary Net Position as a Percentage of the Total Pension Liability	66.52%	65.58%	62.07%	65.70%
TRS 2/3				
District's Proportion of the Net Pension Liability	3.143578%	3.139666%	3.107343%	3.126996%
District's Proportionate Share of the Net Pension Liability	\$ 14,149,685	\$ 28,977,331	\$ 42,673,051	\$ 26,385,651
District's covered Payroll	\$ 182,725,358	\$ 172,174,438	\$ 154,671,074	\$ 146,231,733
District's Proportional Share of the Net Pension Liability (Amount) as a Percentage of its Covered Payroll	7.74%	16.83%	27.59%	18.04%
Plan Fiduciary Net Position as a Percentage of the Total Pension Liability	96.88%	93.14%	88.72%	92.48%

GASB 68 was implemented for the fiscal year ended August 31, 2015. No information prior to August 31, 2015 is available.

Source: Spokane School District No. 81

**REQUIRED SUPPLEMENTARY INFORMATION
SCHEDULE OF THE DISTRICT'S CONTRIBUTIONS
FOR THE YEAR ENDED AUGUST 31, 2023**

Schedule A-4

	2023	2022	2021	2020	2019
PERS 1					
Contractually Required Plan Member Contribution	\$ 2,750,369	\$ 2,465,021	\$ 2,978,655	\$ 2,894,704	\$ 3,290,101
Contributions in Relation to the Contractually Required Plan Member Contributions	\$ 2,750,369	\$ 2,465,021	\$ 2,978,655	\$ 2,894,704	\$ 3,290,101
Contribution Deficiency (Excess)	\$ -	\$ -	\$ -	\$ -	\$ -
District's covered Payroll	\$ 72,635,173	\$ 63,686,523	\$ 60,982,258	\$ 60,130,984	\$ 63,360,078
Contribution as a Percentage of covered Payroll	3.79%	3.87%	4.88%	4.81%	5.19%
SERS 2/3					
Contractually Required Plan Member Contribution	\$ 5,536,299	\$ 4,902,732	\$ 4,991,627	\$ 5,039,188	\$ 5,307,830
Contributions in Relation to the Contractually Required Plan Member Contributions	\$ 5,536,299	\$ 4,902,732	\$ 4,991,627	\$ 5,039,188	\$ 5,307,830
Contribution Deficiency (Excess)	\$ -	\$ -	\$ -	\$ -	\$ -
District's covered Payroll	\$ 72,635,173	\$ 63,454,700	\$ 60,649,618	\$ 59,775,745	\$ 62,823,450
Contribution as a Percentage of covered Payroll	7.62%	7.73%	8.23%	8.43%	8.45%
TRS 1					
Contractually Required Plan Member Contribution	\$ 15,950,606	\$ 14,769,027	\$ 15,389,044	\$ 14,632,615	\$ 15,707,994
Contributions in Relation to the Contractually Required Plan Member Contributions	\$ 15,950,606	\$ 14,769,027	\$ 15,389,044	\$ 14,632,615	\$ 15,707,994
Contribution Deficiency (Excess)	\$ -	\$ -	\$ -	\$ -	\$ -
District's covered Payroll	\$ 250,064,882	\$ 235,500,667	\$ 208,570,681	\$ 202,399,132	\$ 211,116,666
Contribution as a Percentage of covered Payroll	6.38%	6.27%	7.38%	7.23%	7.44%
TRS 2/3					
Contractually Required Plan Member Contribution	\$ 19,913,808	\$ 18,605,482	\$ 16,868,618	\$ 16,756,114	\$ 16,816,596
Contributions in Relation to the Contractually Required Plan Member Contributions	\$ 19,913,808	\$ 18,605,482	\$ 16,868,618	\$ 16,756,114	\$ 16,816,596
Contribution Deficiency (Excess)	\$ -	\$ -	\$ -	\$ -	\$ -
District's covered Payroll	\$ 250,064,882	\$ 235,021,452	\$ 207,827,742	\$ 201,266,840	\$ 209,951,599
Contribution as a Percentage of covered Payroll	7.96%	7.92%	8.12%	8.33%	8.01%

GASB 68 was implemented for the fiscal year ended August 31, 2015. No information prior to August 31, 2015 is available.

Source: Spokane School District No. 81

**REQUIRED SUPPLEMENTARY INFORMATION SCHEDULE
OF THE DISTRICT'S CONTRIBUTIONS (CONTINUED)
FOR THE YEAR ENDED AUGUST 31, 2023**

Schedule A-4

	2018	2017	2016	2015
PERS 1				
Contractually Required Plan Member Contribution	\$ 2,922,803	\$ 2,623,767	\$ 2,441,677	\$ 1,885,446
Contributions in Relation to the Contractually Required Plan Member Contributions	\$ 2,922,803	\$ 2,623,767	\$ 2,441,677	\$ 1,885,446
Contribution Deficiency (Excess)	\$ -	\$ -	\$ -	\$ -
District's covered Payroll	\$ 57,143,312	\$ 53,711,895	\$ 49,722,544	\$ 45,477,041
Contribution as a Percentage of covered Payroll	5.11%	4.88%	4.91%	4.15%
SERS 2/3				
Contractually Required Plan Member Contribution	\$ 4,758,685	\$ 3,594,208	\$ 3,298,601	\$ 2,495,908
Contributions in Relation to the Contractually Required Plan Member Contributions	\$ 4,758,685	\$ 3,594,208	\$ 3,298,601	\$ 2,495,908
Contribution Deficiency (Excess)	\$ -	\$ -	\$ -	\$ -
District's covered Payroll	\$ 56,477,297	\$ 52,773,146	\$ 48,543,495	\$ 44,182,858
Contribution as a Percentage of covered Payroll	8.43%	6.81%	6.80%	5.65%
TRS 1				
Contractually Required Plan Member Contribution	\$ 13,436,521	\$ 10,911,733	\$ 10,169,734	\$ 6,916,266
Contributions in Relation to the Contractually Required Plan Member Contributions	\$ 13,436,521	\$ 10,911,733	\$ 10,169,734	\$ 6,916,266
Contribution Deficiency (Excess)	\$ -	\$ -	\$ -	\$ -
District's covered Payroll	\$ 185,986,718	\$ 173,487,560	\$ 161,738,988	\$ 150,050,481
Contribution as a Percentage of covered Payroll	7.22%	6.29%	6.29%	4.61%
TRS 2/3				
Contractually Required Plan Member Contribution	\$ 14,780,245	\$ 11,864,297	\$ 10,992,261	\$ 8,407,193
Contributions in Relation to the Contractually Required Plan Member Contributions	\$ 14,780,245	\$ 11,864,297	\$ 10,992,261	\$ 8,407,193
Contribution Deficiency (Excess)	\$ -	\$ -	\$ -	\$ -
District's covered Payroll	\$ 184,867,357	\$ 171,970,598	\$ 159,705,481	\$ 147,552,979
Contribution as a Percentage of covered Payroll	8.00%	6.90%	6.88%	5.70%

GASB 68 was implemented for the fiscal year ended August 31, 2015. No information prior to August 31, 2015 is available.

Source: Spokane School District No. 81

REQUIRED SUPPLEMENTARY INFORMATION

Schedule A-5

**SPOKANE PUBLIC SCHOOLS
SCHEDULE OF CHARGES IN TOTAL OPEB (OTHER POST-EMPLOYMENT BENEFITS)
LIABILITY AND RELATED RATIOS
FOR THE YEAR ENDED AUGUST 31, 2023**

	2023	2022	2021	2020
TOTAL OPEB LIABILITY				
Service Cost	\$ 11,655,277	\$ 11,057,600	\$ 11,509,697	\$ 8,229,802
Interest on Total OPEB Liability	5,062,428	4,891,681	6,722,732	6,997,330
Changes of benefit terms	-	-	-	-
Effect of Economic/Demographic Gains (Losses)	(14,139,475)	-	(8,371,600)	-
Effect of Assumption Changes or Inputs	(83,287,920)	2,443,029	(8,765,325)	35,510,361
Expected Benefit Payments	(4,870,292)	(4,684,151)	(4,605,431)	(4,125,324)
Net Change in Total OPEB Liability	<u>(85,579,982)</u>	<u>13,708,159</u>	<u>(3,509,927)</u>	<u>46,612,170</u>
Total OPEB Liability, Beginning	227,329,009	213,620,850	217,130,777	170,518,606
Total OPEB Liability, Ending	<u>\$ 141,749,027</u>	<u>\$ 227,329,009</u>	<u>\$ 213,620,850</u>	<u>\$ 217,130,777</u>
Covered Employee Payroll	\$ 311,045,634	\$ 279,614,101	\$ 273,216,440	\$ 274,489,541
Total OPEB Liability as a Percent of Covered Employee Payroll	45.57%	81.30%	78.19%	79.10%

Data is reported utilizing the most recent information available
(measurement date of August 31, 2022)
Assets have not been accumulated in a trust to pay related benefits.

Source: Spokane School District No. 81

REQUIRED SUPPLEMENTARY INFORMATION
SPOKANE PUBLIC SCHOOLS
SCHEDULE OF CHARGES IN TOTAL OPEB (OTHER POST-EMPLOYMENT BENEFITS)
LIABILITY AND RELATED RATIOS (CONTINUED)
FOR THE YEAR ENDED AUGUST 31, 2023

Schedule A-5

	2019	2018
TOTAL OPEB LIABILITY		
Service Cost	\$ 7,894,426	\$ 9,303,248
Interest on Total OPEB Liability	6,076,259	5,255,474
Changes of benefit terms	-	-
Effect of Economic/Demographic Gains (Losses)	1,353,332	-
Effect of Assumption Changes or Inputs	(8,111,453)	(21,480,724)
Expected Benefit Payments	(3,791,970)	(3,433,307)
Net Change in Total OPEB Liability	<u>3,420,594</u>	<u>(10,355,309)</u>
Total OPEB Liability, Beginning	167,098,012	177,453,321
Total OPEB Liability, Ending	<u>\$ 170,518,606</u>	<u>\$ 167,098,012</u>
Covered Employee Payroll	\$ 243,094,707	\$ 227,199,455
Total OPEB Liability as a Percent of Covered Employee Payroll	70.14%	73.55%

Data is reported utilizing the most recent information available
(measurement date of August 31, 2022)
Assets have not been accumulated in a trust to pay related benefits.

Source: Spokane School District No. 81

**SPOKANE PUBLIC SCHOOLS
GENERAL FUND
COMPARATIVE BALANCE SHEET
AUGUST 31, 2023 AND 2022**

	2023	2022
ASSETS		
Cash on Hand and in Bank	\$ 150,000	\$ 150,000
Cash on Deposit with County Treasurer	86,241,497	69,817,420
Cash with Fiscal Agent	50,000	50,000
Property Tax Receivable	33,291,703	29,510,593
Accounts Receivables, Net (less lease receivable)	1,039,801	608,571
Lease Receivable	446,256	231,374
Due from Other Funds	-	-
Due from Other Governments	12,369,496	19,307,573
Inventories, at Cost	2,370,066	1,847,907
Prepaid Items	11,691,692	3,822,550
TOTAL ASSETS	\$ 147,650,511	\$ 125,345,988
LIABILITIES, DEFERRED INFLOWS OF RESOURCES AND FUND BALANCE		
LIABILITIES		
Accounts Payable	\$ 29,091,676	\$ 16,611,645
Accrued Wages and Benefits Payable	9,206,273	7,882,484
Due to Other Funds	1,656,780	1,293,228
Due to Other Governments	321,953	336,348
Unearned Grant Revenue	4,320,452	4,074,024
TOTAL LIABILITIES	44,597,134	30,197,729
DEFERRED INFLOWS OF RESOURCES		
Unavailable Revenue - Property Taxes	32,049,764	28,095,444
Unavailable Revenue - Lease	552,224	233,870
TOTAL DEFERRED INFLOWS OF RESOURCES	32,601,988	28,329,314
FUND BALANCE		
Non-spendable Inventory and Prepays	14,061,758	5,670,456
Restricted for Debt Service	7,100,000	5,900,000
Restricted for Self Insurance	275,000	800,000
Restricted for Other	4,669,123	2,776,030
Assigned to Other Items	8,302,483	11,831,706
Unassigned Fund Balance	34,984,089	38,781,817
TOTAL FUND BALANCE	70,451,389	65,760,009
TOTAL LIABILITIES, DEFERRED INFLOWS OF RESOURCES AND FUND BALANCE	\$ 147,650,511	\$ 124,287,052

SPOKANE PUBLIC SCHOOLS
GENERAL FUND
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES
BUDGET AND ACTUAL
FOR THE FISCAL YEAR ENDED AUGUST 31, 2023
(WITH COMPARATIVE TOTALS FOR AUGUST 31, 2022)

	2023			2022 ACTUAL
	BUDGET	ACTUAL	VARIANCE POSITIVE (NEGATIVE)	
REVENUES				
Local	\$ 80,689,286	\$ 80,992,083	\$ 302,797	\$ 63,654,213
State	366,316,859	373,401,116	7,084,257	345,898,400
Federal	48,800,481	46,478,596	(2,321,885)	47,501,663
Federal Stimulus	42,227,570	46,024,677	3,797,107	54,769,465
Other	3,548,120	1,537,381	(2,010,739)	2,913,484
TOTAL REVENUES	541,582,316	548,433,853	6,851,537	514,737,225
EXPENDITURES				
CURRENT				
Regular Instruction	265,494,348	262,508,032	2,986,316	243,771,443
Federal Stimulus	41,365,778	39,888,819	1,476,959	38,621,148
Special Education	66,841,518	64,703,611	2,137,907	66,138,300
Vocational Instruction	15,077,581	14,366,396	711,185	14,087,788
Skill Center	4,411,230	4,729,835	(318,605)	4,012,472
Compensatory Education	48,294,324	46,098,734	2,195,590	41,331,338
Other Instructional Programs	2,921,506	3,165,204	(243,698)	2,972,224
Community Services	16,385,122	14,504,210	1,880,912	10,755,001
Support Services	86,428,408	82,913,559	3,514,849	78,194,907
CAPITAL OUTLAY				
Other	13,110,330	9,300,357	3,809,973	1,762,538
DEBT SERVICE				
Principal	5,918,788	7,661,858	(1,743,070)	248,619
Interest	134,027	121,745	12,282	8,316
TOTAL EXPENDITURES	566,382,960	549,962,360	16,420,600	501,904,094
Excess of Revenues Over/				
(Under) Expenditures	(24,800,644)	(1,528,507)	23,272,137	12,833,131
OTHER FINANCING SOURCES /USES)				
Sale of Equipment	35,000	39,444	4,444	113,380
Lease/Subscription Financing	17,000,000	6,180,443	(10,819,557)	1,307,554
Total Other Financing Sources/(Uses)	17,035,000	6,219,887	(10,815,113)	1,420,934
Excess of Revenues & Other				
Financing Sources Over/(Under)				
Expenditures & Other Uses	(7,765,644)	4,691,380	12,457,024	14,254,065
FUND BALANCE - September 1	52,305,943	65,760,009	13,454,066	51,505,943
FUND BALANCE - August 31	\$ 44,540,299	\$ 70,451,389	\$ 25,911,090	\$ 65,760,008

The basis of budgeting is the same as GAAP.

**SPOKANE PUBLIC SCHOOLS
GENERAL FUND
SCHEDULE OF REVENUES
BUDGET AND ACTUAL
FOR THE YEAR ENDED AUGUST 31, 2023
(WITH COMPARATIVE TOTALS FOR AUGUST 31, 2022)**

	2023		VARIANCE POSITIVE (NEGATIVE)	2022 ACTUAL
	BUDGET	ACTUAL		
1000 LOCAL TAXES				
1100 Local Property Tax	\$ 69,962,220	\$ 69,175,807	\$ (786,413)	\$ 53,610,030
1500 Timber Excise Tax	-	194	194	284
TOTAL LOCAL TAXES	69,962,220	69,176,001	(786,219)	53,610,314
2000 LOCAL NON-TAX				
2100 Tuition & Fees, Unassigned	252,345	98,916	(153,429)	106,825
2131 Secondary Voc. Ed. Fees	2,515	4,120	1,605	3,363
2145 Skills Center Tuitions and Fees	15,092	-	(15,092)	5,006
2171 Traffic Safety Ed. Fees	-	-	-	-
2173 Summer School Tuitions and Fees	81,487	96,879	15,392	80,462
2186 Community School Tuitions and Fees	-	-	-	-
2188 Day Care Tuitions and Fees	2,521,693	1,903,417	(618,276)	1,936,414
2200 Sale of Goods, Supplies, Svcs	831,267	971,785	140,518	810,695
2231 Sec. Voc. Ed. Sales of Goods, Supplies, Svcs	42,755	9,950	(32,805)	27,110
2245 Skill Center Sale of Goods, Supplies, Svcs	44,115	94,476	50,361	56,765
2288 Day Care, Sale of Goods, Supplies and Svcs	-	-	-	-
2289 Other Community Svcs, Sale of Goods	5,161,426	5,380,524	219,098	5,198,400
2298 Food Services, Sale of Goods, Supplies, Svcs	85,000	115,341	30,341	79,046
2300 Investment Earnings	427,550	1,286,565	859,015	427,771
2500 Gifts & Donations	393,258	512,361	119,103	311,960
2600 Fines & Damages	47,393	135,165	87,772	134,091
2700 Rental of Property	639,516	561,650	(77,866)	412,598
2800 Insurance Recoveries	2,012	-	(2,012)	-
2900 Local Non-Tax Unassigned	179,642	461,743	282,101	135,301
2910 E-Rate	-	286,660	286,660	315,891
2998 Local School Food Service	-	-	-	2,201
TOTAL LOCAL NON-TAX	10,727,066	11,919,552	1,192,486	10,043,899

The basis of budgeting is the same as GAAP.

**SPOKANE PUBLIC SCHOOLS
GENERAL FUND
SCHEDULE OF REVENUES
BUDGET AND ACTUAL (CONTINUED)
FOR THE YEAR ENDED AUGUST 31, 2023
(WITH COMPARATIVE TOTALS FOR AUGUST 31, 2022)**

	2023		VARIANCE POSITIVE (NEGATIVE)	2022 ACTUAL
	BUDGET	ACTUAL		
3000 STATE FUNDS, GENERAL PURPOSE				
3100 Apportionment	\$ 261,633,158	\$ 266,780,532	\$ 5,147,374	\$ 247,095,636
3121 Spec Ed - Gen Apportionment	9,467,367	9,500,047	32,680	9,971,402
3300 Local Effort Assistance	4,158,817	5,143,932	985,115	8,274,741
TOTAL STATE, GENERAL PURPOSE	275,259,342	281,424,511	6,165,169	265,341,779
4000 STATE FUNDS, SPECIAL PURPOSE				
4100 Special Purpose, Unassigned	893,528	1,022,919	129,391	307,810
4121 Special Education	40,215,185	41,792,389	1,577,204	38,177,576
4155 Learning Assistance Program	17,688,095	16,906,863	(781,232)	15,939,862
4158 Special Pilot Programs	6,402,299	5,424,088	(978,211)	4,844,466
4159 Juveniles in Adult Jails	65,050	-	(65,050)	-
4165 Transitional Bilingual	2,974,228	3,406,470	432,242	2,867,958
4174 Highly Capable	856,308	874,464	18,156	826,702
4198 School Food Service	326,500	1,864,775	1,538,275	420,413
4199 Transportation - Operations	14,100,000	11,554,701	(2,545,299)	12,680,909
4300 Other State Agencies - Unassigned	121,792	48,933	(72,859)	42,800
4321 Special Education, Other State Agencies	-	374,130	374,130	164,600
4358 Special & Pilot Programs	14,880	-	(14,880)	-
4388 Day Care, Other State Agencies	7,399,652	8,706,873	1,307,221	4,283,525
TOTAL STATE, SPECIAL PURPOSE	91,057,517	91,976,605	919,088	80,556,621
6000 FEDERAL, SPECIAL PURPOSE				
6100 Special Purpose, OSPI, Unassigned	1,725,523	33,618	(1,691,905)	301,147
6111 Federal Special Purpose - GEER	-	2,757,619	2,757,619	12,677,685
6112 Federal Special Purpose - ESSER II	16,515,675	17,242,109	726,434	18,846,805
6113 Federal Special Purpose - ESSER III	25,511,795	25,824,520	312,725	6,965,130
6114 Federal Special Purpose - ESSER III LL	200,100	200,429	329	15,927,975
6119 Federal Stimulus - Other	-	-	-	351,870
6122 Special Ed - Infants and Toddlers - Medicaid	-	1,383	1,383	-
6123 ARP-IDEA-Federal	-	-	-	1,647,170
6124 Special Ed., Supplemental	6,872,355	6,860,891	(11,464)	6,683,277
6138 Vocational Education	305,216	305,216	-	262,917

The basis of budgeting is the same as GAAP.

**SPOKANE PUBLIC SCHOOLS
GENERAL FUND
SCHEDULE OF REVENUES
BUDGET AND ACTUAL (CONTINUED)
FOR THE YEAR ENDED AUGUST 31, 2023
(WITH COMPARATIVE TOTALS FOR AUGUST 31, 2022)**

		2023		VARIANCE POSITIVE (NEGATIVE)	2022 ACTUAL
		BUDGET	ACTUAL		
6146	Skills Center Vocational Education	\$ 82,969	\$ 77,537	\$ (5,432)	\$ 82,320
6151	ESEA Disadvantaged	15,916,327	15,031,913	(884,414)	12,144,978
6152	Other Title, ESEA	2,842,025	2,016,269	(825,756)	1,809,055
6164	Limited English Proficiency	262,337	244,496	(17,841)	238,460
6176	Targeted Assistance - ESSER I	-	-	-	51,359
6188	Child Care	45,270	42,515	(2,755)	75,879
6198	Food Services	17,323,545	18,437,898	1,114,353	19,758,183
6200	Direct Special Purpose Grants	59,330	80,502	21,172	70,014
6212	Special Purpose, ESSER II	15,000	-	(15,000)	-
6219	Special Purpose, CARES Act, Other	-	6,900	6,900	-
6268	Indian Education (92-318)	268,127	271,494	3,367	226,694
6300	Fed Grants Thru Other Agencies	897,012	911,208	14,196	1,187,965
6313	Special Purpose, ESSER III	144,175	-	(144,175)	-
6321	Special Education, Medical Reimb	303,316	479,798	176,482	580,170
6388	Child Care	-	-	-	1,124,000
6389	Other Community Services	637,954	208,734	(429,220)	65,796
6998	USDA Commodities	1,100,000	1,468,224	368,224	1,192,279
TOTAL FEDERAL, SPECIAL PURPOSE		91,028,051	92,503,273	1,475,222	102,271,128
7000	REVENUES FROM OTHER DISTRICTS				
7100	Program Participation	1,977,395	766,854	(1,210,541)	1,989,732
7121	Special Education	191,140	128,687	(62,453)	213,080
7131	Vocational Education	22,635	27,200	4,565	96,942
7147	Skills Center, Facility Upgrades	36,000	-	(36,000)	-
7197	Support Services	16,096	-	(16,096)	-
7301	Nonhigh Participation	6,665	-	(6,665)	-
TOTAL REVENUES FROM OTHER DISTRICTS		2,249,931	922,741	(1,327,190)	2,299,754
8000	REVENUES FROM OTHER AGENCIES				
8100	Agency & Association Grants	-	12,378	12,378	6,182
8189	Community Services	579,163	135,612	(443,551)	304,847
8200	Private Foundations	719,026	460,935	(258,091)	302,701
8500	Educational Service Districts	-	5,715	5,715	-
TOTAL REVENUES FROM OTHER AGENCIES		1,298,189	614,640	(683,549)	613,730
TOTAL REVENUES		541,582,316	548,537,323	6,955,007	451,489,279
9000	OTHER FINANCING SOURCES				
9300	Sale of Surplus Equipment	35,000	39,444	4,444	113,380
9500	Long-Term Financing	17,000,000	6,180,443	(10,819,557)	1,307,554
TOTAL OTHER FINANCING SOURCES		17,035,000	6,219,887	(10,815,113)	1,420,934
TOTAL REVENUES AND OTHER FINANCING SOURCES		\$ 558,617,316	\$ 554,757,210	\$ (3,860,106)	\$ 452,910,213

The basis of budgeting is the same as GAAP.

SPOKANE PUBLIC SCHOOLS
GENERAL FUND
SCHEDULE OF EXPENDITURES BY PROGRAM
BUDGET AND ACTUAL
FOR THE YEAR ENDED AUGUST 31, 2023

PROGRAM NUMBER AND DESCRIPTION	2023		VARIANCE POSITIVE (NEGATIVE)	PERCENT EXPENDED
	BUDGET	ACTUAL		
01 Basic Education	\$ 254,798,534	\$ 251,141,146	\$ 3,657,388	% 98.56
02 Basic Ed., Alternative Learning Experience	10,169,339	10,737,183	(567,844)	105.58
03 Basic Ed., Dropout Rengagement	755,257	858,485	(103,228)	113.67
11 Federal Stimulus, SLRF	-	493,550	(493,550)	0.00
12 Federal Stimulus, ESSER II	16,519,712	15,380,799	1,138,913	93.11
13 Federal Stimulus, ESSER III	24,662,386	23,815,295	847,091	96.57
14 Federal Stimulus, ESSER III, LL	183,680	192,264	(8,584)	0.00
19 Federal Stimulus, Other	-	6,911	(6,911)	0.00
21 Special Educ., Basic, State	60,289,675	58,066,537	2,223,138	96.31
24 Special Educ., Supp., Federal	6,566,651	6,651,882	(85,231)	101.30
31 Vocational Education, High School	12,236,773	11,503,576	733,197	94.01
34 Vocational Education, Middle School	2,586,551	2,607,358	(20,807)	100.80
38 Voc. Ed., Federal	291,655	291,655	-	100.00
39 Voc. Ed., Other Categorical	1,500	2,705	(1,205)	180.33
45 Skills Center, Regular Program	4,477,744	4,859,568	(381,824)	108.53
46 Skills Center, Federal	79,335	76,416	2,919	96.32
47 Skill Center, Facility Upgrades	60,300	-	60,300	0.00
51 ESEA Disadvantaged, Federal	15,228,332	14,438,607	789,725	94.81
52 Other Title, ESEA, Federal	2,715,742	1,931,159	784,583	71.11
55 Learning Assistance, State	17,170,914	16,155,627	1,015,287	94.09
58 Special and Pilot Programs	4,727,191	5,368,324	(641,133)	113.56
64 Language Enhancement Program, Federal	292,514	233,632	58,882	79.87
65 Trans. Bilingual, State	7,270,927	7,402,397	(131,470)	101.81
68 Indian Education, Federal	270,981	288,520	(17,539)	106.47
69 Other Compensatory	801,178	463,923	337,255	57.91
73 Summer School	64,629	62,613	2,016	96.88
74 Highly Capable	2,067,538	2,002,548	64,990	96.86
79 Other Instructional	865,470	1,176,174	(310,704)	135.90
86 Community Schools	11,776	-	11,776	0.00
88 Day Care	9,382,872	8,916,772	466,100	95.03
89 Other Community Services	7,014,996	5,611,960	1,403,036	80.00
97 General Support Services	72,996,188	66,353,295	6,642,893	90.90
98 Food Services	17,726,457	20,105,193	(2,378,736)	113.42
99 Pupil Transportation	14,096,163	12,766,286	1,329,877	90.57
TOTAL EXPENDITURES	\$ 566,382,960	\$ 549,962,360	\$ 16,420,600	% 97.10

The basis of budgeting is the same as GAAP.

**SPOKANE PUBLIC SCHOOLS
GENERAL FUND
SCHEDULE OF EXPENDITURES BY ACTIVITY
BUDGET AND ACTUAL
FOR THE YEAR ENDED AUGUST 31, 2023**

	2023		VARIANCE POSITIVE (NEGATIVE)	PERCENT EXPENDED
	BUDGET	ACTUAL		
ADMINISTRATION				
11 Board of Directors	\$ 1,687,226	\$ 1,126,622	\$ 560,604	% 66.77
12 Superintendent's Office	560,795	480,250	80,545	85.64
13 Business Office	3,437,219	3,606,591	(169,372)	104.93
14 Human Resources	5,102,491	3,895,251	1,207,240	76.34
15 Public Relations	890,194	263,697	626,497	29.62
TOTAL ADMINISTRATION	11,677,925	9,372,411	2,305,514	80.26
INSTRUCTION				
21 Supervision	9,693,399	10,974,528	(1,281,129)	113.22
22 Learning Resources	2,255,676	2,079,279	176,397	92.18
23 Principal's Office	32,578,492	32,025,132	553,360	98.30
24 Guidance and Counseling	21,005,089	19,930,552	1,074,537	94.88
25 Pupil Management & Safety	2,775,871	4,417,986	(1,642,115)	159.16
26 Health Services	20,027,759	19,746,103	281,656	98.59
27 Teaching	318,022,631	309,123,265	8,899,366	97.20
28 Extra Curricular	9,484,673	9,083,724	400,949	95.77
TOTAL INSTRUCTION	415,843,590	407,380,569	8,463,021	97.96
INSTRUCTIONAL SUPPORT				
31 Instructional Professional Development	23,251,579	16,689,853	6,561,726	71.78
32 Instructional Technology	8,659,519	6,935,222	1,724,297	80.09
33 Curriculum	8,463,918	8,729,853	(265,935)	103.14
34 Professional Learning	2,931,401	2,987,037	(55,636)	101.90
TOTAL INSTRUCTIONAL SUPPORT	43,306,417	35,341,965	7,964,452	81.61
FOOD SERVICE				
41 Supervision	1,218,222	1,169,533	48,689	96.00
42 Food	7,342,738	8,809,258	(1,466,520)	119.97
44 Operations	9,365,244	10,291,817	(926,573)	109.89
49 Food Service Transfers	(199,747)	(165,416)	(34,331)	82.81
TOTAL FOOD SERVICE	17,726,457	20,105,192	(2,378,735)	113.42
PUPIL TRANSPORTATION				
51 Supervision	564,980	538,097	26,883	95.24
52 Operations	12,599,471	11,878,040	721,431	94.27
TOTAL PUPIL TRANSPORTATION	13,164,451	12,416,137	748,314	94.32

The basis of budgeting is the same as GAAP.

**SPOKANE PUBLIC SCHOOLS
GENERAL FUND
SCHEDULE OF EXPENDITURES BY ACTIVITY
BUDGET AND ACTUAL (CONTINUED)
FOR THE YEAR ENDED AUGUST 31, 2023**

	2023		VARIANCE POSITIVE (NEGATIVE)	PERCENT EXPENDED
	BUDGET	ACTUAL		
MAINTENANCE & OPERATIONS				
61 Supervision	\$ 1,146,671	\$ 1,211,408	\$ (64,737)	% 105.65
62 Grounds Care	1,187,619	1,291,764	(104,145)	108.77
63 Operation of Plant	16,716,960	15,732,878	984,082	94.11
64 Plant	8,464,285	9,712,809	(1,248,524)	114.75
65 Utilities	7,186,139	8,281,088	(1,094,949)	115.24
67 Plant Security	1,067,622	1,018,098	49,524	95.36
68 Insurance	2,437,607	2,281,911	155,696	93.61
TOTAL MAINTENANCE & OPERATIONS	38,206,903	39,529,956	(1,323,053)	103.46
OTHER SUPPORT SERVICES				
72 Information Services	5,603,715	4,858,589	745,126	86.70
73 Printing	329,575	444,510	(114,935)	134.87
74 Warehouse & Distributions	895,410	827,669	67,741	92.43
75 District Motor Pool	172,970	-	172,970	0.00
TOTAL OTHER SUPPORT SERVICES	7,001,670	6,130,768	870,902	87.56
DEBT SERVICE				
83 Interest	134,027	121,745	12,282	90.84
84 Principal	5,918,788	7,661,858	(1,743,070)	129.45
85 Debt Expn	3,928,785	3,928,784	1	100.00
TOTAL DEBT SERVICE	9,981,600	11,712,387	(1,730,787)	320.29
PUBLIC ACTIVITIES				
91 Public Activities	9,473,947	7,972,975	1,500,972	84.16
TOTAL GENERAL FUND	\$ 566,382,960	\$ 549,962,360	\$ 16,420,600	% 97.10

The basis of budgeting is the same as GAAP.

**SPOKANE PUBLIC SCHOOLS
GENERAL FUND
SCHEDULE OF EXPENDITURES BY OBJECT
BUDGET AND ACTUAL
FOR THE YEAR ENDED AUGUST 31, 2023**

	2023		VARIANCE POSITIVE (NEGATIVE)	PERCENT EXPENDED
	BUDGET	ACTUAL		
0 Debit Transfer	\$ 8,715,745	\$ 8,127,848	\$ 587,897	%
1 Credit Transfer	(8,715,745)	(8,127,848)	(587,897)	93.25
2 Certificated Salaries	259,728,644	260,839,450	(1,110,806)	100.43
3 Classified Salaries	80,718,361	76,684,328	4,034,033	95.00
4 Employee Benefits	132,067,932	125,921,193	6,146,739	95.35
5 Supplies & Materials	30,552,770	29,863,671	689,099	97.74
7 Contractual Services	44,861,705	46,498,466	(1,636,761)	103.65
8 Travel	640,496	854,895	(214,399)	133.47
9 Capital Outlay	17,813,052	9,300,357	8,512,695	52.21
TOTAL GENERAL FUND	\$ 566,382,960	\$ 549,962,360	\$ 16,420,600	% 97.10

The basis of budgeting is the same as GAAP.

**SPOKANE PUBLIC SCHOOLS
SPECIAL REVENUE FUND (ASSOCIATED STUDENT BODY FUND)
COMPARATIVE BALANCE SHEET
AUGUST 31, 2023 AND 2022**

	2023	2022
ASSETS		
Cash on Deposit with County Treasurer	\$ 2,231,063	\$ 1,742,207
Accounts Receivable	587	445
Due from Other Funds	-	63,058
Prepaid Items	-	3,000
TOTAL ASSETS	\$ 2,231,650	\$ 1,808,710
LIABILITIES AND FUND BALANCE		
Liabilities:		
Accounts Payable	\$ 264,998	\$ 54,276
Due to Other Fund	18,807	-
Total Liabilities	283,805	54,276
Fund Balance:		
Non-spendable Inventory and Prepaids	-	3,000
Restricted Student Body Funds	1,947,845	1,751,434
Total Fund Balance	1,947,845	1,754,434
TOTAL LIABILITIES AND FUND BALANCE	\$ 2,231,650	\$ 1,808,710

SPOKANE PUBLIC SCHOOLS
SPECIAL REVENUE FUND (ASSOCIATED STUDENT BODY FUND)
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES
BUDGET AND ACTUAL
FOR THE YEAR ENDED AUGUST 31, 2023
(WITH COMPARATIVE TOTALS FOR AUGUST 31, 2022)

	2023			2022
	BUDGET	ACTUAL	VARIANCE POSITIVE (NEGATIVE)	ACTUAL
REVENUES				
General	\$ 633,000	\$ 696,620	\$ 63,620	\$ 492,634
Athletics	849,000	746,185	(102,815)	584,196
Classes	665,000	552,455	(112,545)	316,622
Clubs	301,000	159,527	(141,473)	161,114
Total Revenues	2,448,000	2,154,787	(293,213)	1,554,566
EXPENDITURES				
General	465,000	652,977	(187,977)	447,404
Athletics	966,000	634,304	331,696	554,473
Classes	643,000	508,889	134,111	284,265
Clubs	283,000	165,206	117,794	130,127
Total Expenditures	2,357,000	1,961,376	395,624	1,416,269
Excess of Revenues Over/ (Under) Expenditures	91,000	193,411	102,411	138,297
FUND BALANCE - September 1	2,000,000	1,754,434	(245,566)	1,616,137
FUND BALANCE - August 31	\$ 2,091,000	\$ 1,947,845	\$ (143,155)	\$ 1,754,434

The basis of budgeting is the same as GAAP.

**SPOKANE PUBLIC SCHOOLS
DEBT SERVICE FUND (BOND FUND)
COMPARATIVE BALANCE SHEET
AUGUST 31, 2023 AND 2022**

	2023	2022
ASSETS		
Cash on Deposit with County Treasurer	\$ 21,794,902	\$ 26,793,382
Property Tax Receivable	27,102,210	26,008,774
TOTAL ASSETS	\$ 48,897,112	\$ 52,802,156
LIABILITIES AND FUND BALANCE		
Liabilities:		
Due to Other Funds	\$ -	\$ -
Total Liabilities	-	-
Deferred Inflows of Resources		
Unavailable Revenue-Taxes Receivable	26,096,111	24,758,713
Total Deferred Inflows	26,096,111	24,758,713
Fund Balance:		
Restricted for Debt Service	22,801,001	28,043,443
Total Fund Balance	22,801,001	28,043,443
TOTAL LIABILITIES AND FUND BALANCE	\$ 48,897,112	\$ 52,802,156

SPOKANE PUBLIC SCHOOLS
DEBT SERVICE FUND (BOND FUND)
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES
BUDGET AND ACTUAL
FOR THE YEAR ENDED AUGUST 31, 2023
(WITH COMPARATIVE TOTALS FOR AUGUST 31, 2022)

	2023			2022
	BUDGET	ACTUAL	VARIANCE POSITIVE (NEGATIVE)	ACTUAL
REVENUES				
Local Taxes	\$ 58,615,500	\$ 57,882,947	\$ (732,553)	\$ 60,115,706
Local Non-Tax	220,000	437,631	217,631	184,168
Federal	-	-	-	-
Total Revenues	58,835,500	58,320,578	(514,922)	60,299,874
EXPENDITURES				
DEBT SERVICE				
Bonds Redeemed	38,505,000	38,505,000	-	42,960,000
Interest on Bonds	28,465,000	25,052,695	3,412,305	24,712,312
Other Expenditures	100,000	7,018	92,982	3,196
Total Expenditures	67,070,000	63,564,713	3,505,287	67,675,508
Excess of Revenues Over/(Under) Expenditures	(8,234,500)	(5,244,135)	2,990,365	(7,375,634)
OTHER FINANCING SOURCES/(USES)				
Issuance of Bonds Premium	-	1,693	1,693	-
TOTAL OTHER FINANCING SOURCES/(USES)	-	1,693	1,693	-
Excess of Revenues & Other Financing Sources Over/(Under) Expenditures	(8,234,500)	(5,242,442)	2,992,058	(7,375,634)
FUND BALANCE - September 1	35,419,077	28,043,443	(7,375,634)	35,419,077
FUND BALANCE - August 31	\$ 27,184,577	\$ 22,801,001	\$ (4,383,576)	\$ 28,043,443

The basis of budgeting is the same as GAAP.

**SPOKANE PUBLIC SCHOOLS
CAPITAL PROJECTS FUND
COMPARATIVE BALANCE SHEET
AUGUST 31, 2023 AND 2022**

	2023	2022
ASSETS		
Cash on Hand and in Bank		
Cash on Deposit with County Treasurer	\$ 34,444,919	\$ 89,073,653
Accounts Receivable	5,424,418	20
Due from Other Funds	1,675,587	1,230,170
Due from Other Government	7,235,753	2,202,218
TOTAL ASSETS	\$ 48,780,677	\$ 92,506,061
LIABILITIES AND FUND BALANCE		
Liabilities:		
Accounts Payable	\$ 24,788,125	\$ 40,175,692
Accrued Wages and Benefits Payable	42,553	29,990
Total Liabilities	24,830,678	40,205,682
Fund Balance:		
Restricted for Bond Proceeds	-	-
Restricted for Debt Service	45,000	101,000
Restricted for State Match	137,206	35,433,330
Assigned to Fund Purpose	23,767,793	16,766,049
Total Fund Balance	23,949,999	52,300,379
TOTAL LIABILITIES AND FUND BALANCE	\$ 48,780,677	\$ 92,506,061

**SPOKANE PUBLIC SCHOOLS
CAPITAL PROJECTS FUND
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES
BUDGET AND ACTUAL
FOR THE YEAR ENDED AUGUST 31, 2023
(WITH COMPARATIVE TOTALS FOR AUGUST 31, 2022)**

	2023			2022
	BUDGET	ACTUAL	VARIANCE POSITIVE (NEGATIVE)	ACTUAL
REVENUES				
Local Non-Tax	\$ 1,500,000	\$ 1,536,924	\$ 36,924	\$ 1,005,947
State, Special Purpose	16,500,000	12,470,437	(4,029,563)	6,774,560
Federal	-	-	-	712
TOTAL REVENUES	18,000,000	14,007,361	(3,992,639)	7,781,219
EXPENDITURES				
Capital Outlay				
Sites	1,500,000	41,822,689	(40,322,689)	12,634,717
Building	162,100,000	88,873,602	73,226,398	138,019,348
Equipment	5,200,000	11,157,384	(5,957,384)	4,402,335
Instructional Technology	8,000,000	502,763	7,497,237	1,944,357
Energy	-	-	-	29,287
Sales and Lease	-	-	-	-
Debt Service				
Principal	500,000	-	500,000	-
Bond Issuance	-	380,683	(380,683)	-
TOTAL EXPENDITURES	177,300,000	142,737,121	34,562,879	157,030,044
Excess Of Revenues Over/ (Under) Expenditures	(159,300,000)	(128,729,760)	30,570,240	(149,248,825)
OTHER FINANCING SOURCES/(USES)				
Bond Sales and Refunding Bond Sales	140,000,000	100,379,380	(39,620,620)	-
TOTAL OTHER FINANCING SOURCES/(USES)	140,000,000	100,379,380	(39,620,620)	-
Excess of Revenues & Other Financing Sources Over/(Under) Expenditures & Other Uses	(19,300,000)	(28,350,380)	(9,050,380)	(149,248,825)
FUND BALANCE - September 1	39,200,000	52,300,379	13,100,379	201,549,204
FUND BALANCE - August 31	\$ 19,900,000	\$ 23,949,999	\$ 4,049,999	\$ 52,300,379

The basis of budgeting is the same as GAAP.

**SPOKANE PUBLIC SCHOOLS
COMBINING STATEMENT OF
FIDUCIARY NET POSITION
AUGUST 31, 2023 AND 2022**

	Custodial Fund	Private Purpose Trust	2023 TOTAL	2022 TOTAL
ASSETS				
Cash and Cash Equivalents	\$ 354,124	\$ 86,940	\$ 441,064	\$ 407,545
TOTAL ASSETS	\$ 354,124	\$ 86,940	\$ 441,064	\$ 407,545
LIABILITIES				
Account Payable	\$ -	\$ -	\$ -	\$ -
Total Liabilities	-	-	-	-
NET POSITION				
Held in Trust for Intact Trust Principal	-	75,000	75,000	75,000
Held in Trust for Private Purposes	354,124	-	354,124	322,355
Held in Trust for Other Purposes	-	11,940	11,940	10,190
TOTAL NET POSITION	\$ 354,124	\$ 86,940	\$ 441,064	\$ 407,545

**SPOKANE PUBLIC SCHOOLS
FIDUCIARY FUNDS
SCHEDULE OF CHANGES IN FIDUCIARY NET POSITION
FOR THE FISCAL YEAR ENDED AUGUST 31, 2023
(WITH COMPARATIVE TOTALS FOR AUGUST 31, 2022)**

	Custodial Fund	Private Purpose Trust	2023 TOTAL	2022 TOTAL
ADDITIONS				
Donations	\$ 162,930	\$ -	\$ 162,930	\$ 128,721
Investment Earnings	-	1,749	1,749	667
TOTAL ADDITIONS	162,930	1,749	164,679	129,388
DEDUCTIONS				
Scholarships	131,161	-	131,161	140,102
Benefits	-	-	-	-
TOTAL DEDUCTIONS	131,161	-	131,161	140,102
CHANGE IN NET POSITION	31,769	1,749	33,518	(10,714)
Net Position, Beginning of the Year	322,355	85,191	407,546	418,260
Net Position, End of the Year	\$ 354,124	\$ 86,940	\$ 441,064	\$ 407,546

SPOKANE PUBLIC SCHOOLS
REVENUES, EXPENSES AND CHANGES IN NET POSITION (CONTINUED)
LAST TEN FISCAL YEARS

Table I

	Fiscal Year				
	2023	2022	2021	2020	2019
PROGRAM EXPENSES:					
Regular Instruction	\$ 270,448,406	\$ 270,947,303	\$ 241,182,172	\$ 252,616,563	\$ 259,243,692
Federal Stimulus	39,888,819	38,621,148	-	-	-
Special Instruction	59,437,604	66,626,347	56,199,951	62,518,757	61,903,840
Vocational Instruction	13,550,343	14,192,282	12,683,989	11,131,051	11,298,917
Skills Center	5,561,058	4,728,921	4,383,506	4,110,069	4,250,796
Compensatory Instruction	46,263,357	41,331,338	41,370,809	38,348,614	39,435,287
Other Instructional Programs	3,184,036	2,972,224	2,972,224	2,598,935	3,801,180
Community Services	14,612,112	10,755,001	10,755,001	10,751,136	8,401,629
Support Services	88,185,574	83,933,101	71,150,530	70,253,014	90,767,606
Extracurricular Activities	1,938,046	1,405,777	25,529,491	1,189,681	1,999,797
Debt Payment	20,569,288	19,111,427	22,523,158	18,625,537	13,314,484
TOTAL EXPENSES	563,638,643	554,624,869	488,750,831	472,143,357	494,417,228
Program Revenues:					
Charges for Services:					
School Breakfast & Lunch Program	115,341	79,046	(4,269)	1,800,621	2,701,929
Before and After School Childcare Program	1,903,417	1,936,414	685,590	1,653,297	2,236,452
Other Programs Including Donations and Fundraising	10,859,626	8,420,085	7,048,777	7,807,490	7,514,978
Operating Grants and Contributions	203,992,949	220,256,406	141,294,758	158,231,251	155,743,203
Capital Grants and Contributions	12,734,317	7,012,638	27,684,794	2,723,176	10,910,047
Total Program Revenues	229,605,650	237,704,589	176,709,650	172,215,835	179,106,609
Net Expense	334,032,993	316,920,280	312,041,181	299,927,522	315,310,619
General Revenues and Other Changes in Net Position:					
Unallocated State Appropriations	262,982,872	230,956,189	291,168,031	252,260,630	239,748,398
Property Taxes	132,323,685	122,662,108	117,067,034	91,792,890	82,181,566
Gain (Loss) on Sale of Assets	7,536	113,380	110,376	45,507	-
Interest and Investment Earnings	3,310,301	1,882,614	2,601,027	4,263,498	3,836,724
Total General Revenues	398,624,394	355,614,291	410,946,468	348,362,525	325,766,688
Increase (Decrease) in Net Position	\$ 64,591,401	\$ 38,694,011	\$ 98,905,287	\$ 48,435,003	\$ 10,456,069

Note: Restated in accordance with GASB Statement number 65

Source: Spokane School District No. 81

SPOKANE PUBLIC SCHOOLS
REVENUES, EXPENSES AND CHANGES IN NET POSITION (CONTINUED)
LAST TEN FISCAL YEARS

Table I

	Fiscal Year				
	2018	2017	2016	2015	2014
PROGRAM EXPENSES:					
Regular Instruction	\$ 238,384,309	\$ 228,899,386	\$ 217,347,699	\$ 194,323,359	\$ 197,290,530
Federal Stimulus	-	-	-	-	-
Special Instruction	55,745,716	50,967,309	46,248,187	40,381,565	39,899,947
Vocational Instruction	11,053,415	11,586,107	11,901,994	11,564,418	13,080,217
Skills Center	4,202,587	4,341,605	3,724,444	3,466,172	3,516,291
Compensatory Instruction	33,776,026	29,525,502	28,720,268	26,433,694	26,052,323
Other Instructional Programs	3,784,807	3,661,416	3,751,004	3,604,549	3,104,407
Community Services	7,675,301	7,258,971	6,899,127	4,841,351	3,861,146
Support Services	78,258,524	78,345,391	75,852,579	73,145,916	73,254,150
Extracurricular Activities	2,171,473	2,145,205	2,083,045	1,768,804	2,398,741
Debt Payment	12,169,599	14,595,492	11,379,728	13,953,195	11,594,968
TOTAL EXPENSES	447,221,757	431,326,384	407,908,075	373,483,023	374,052,720
Program Revenues:					
Charges for Services:					
School Breakfast & Lunch Program	2,534,169	2,245,156	2,344,112	2,319,739	2,366,586
Before and After School Childcare Program	2,091,921	1,852,857	1,764,123	1,728,254	1,718,234
Other Programs Including Donations and Fundraising	4,499,335	4,227,406	4,648,676	3,726,823	3,917,047
Operating Grants and Contributions	136,245,002	128,892,998	125,755,926	114,215,076	107,098,607
Capital Grants and Contributions	5,547,278	14,220,130	10,714,744	31,269,451	22,171,997
Total Program Revenues	150,917,705	151,438,547	145,227,581	153,259,343	137,272,471
Net Expense	296,304,052	279,887,837	262,680,494	220,223,680	236,780,249
General Revenues and Other Changes in Net Position:					
Unallocated State Appropriations	204,299,650	185,271,462	173,233,742	155,153,606	146,282,098
Property Taxes	102,363,468	100,744,751	97,163,096	94,635,125	91,914,091
Gain (Loss) on Sale of Assets	(464,177)	28,064	26,351	-	24,123
Interest and Investment Earnings	1,656,109	1,062,549	923,274	753,371	856,953
Total General Revenues	307,855,050	287,106,826	271,346,463	250,542,102	239,077,265
Increase (Decrease) in Net Position	\$ 11,550,998	\$ 7,218,989	\$ 8,665,969	\$ 30,318,422	\$ 2,297,016

Note: Restated in accordance with GASB Statement number 65

Source: Spokane School District No. 81

**SPOKANE PUBLIC SCHOOLS
NET POSITION BY COMPONENT
LAST TEN FISCAL YEARS**

Table II

	Fiscal Year				
	2023	2022	2021	2020	2019
Governmental Activities					
Net Investment in Capital Assets	\$ 360,858,420	\$ 252,060,604	\$ 209,755,574	\$ 192,820,951	\$ 154,447,855
Restricted	153,093,008	105,106,490	133,564,314	102,233,719	129,475,182
Unrestricted *	(266,247,579)	(178,921,640)	(198,898,153)	(240,083,059)	(277,386,429)
Total Governmental Activities Net Position	<u>\$ 247,703,849</u>	<u>\$ 178,245,454</u>	<u>\$ 144,421,735</u>	<u>\$ 54,971,611</u>	<u>\$ 6,536,608</u>

* Significant decrease in fiscal year 2015 in the Unrestricted Net Position is due to the implementation of GASB Statement 68, Accounting and Financial Reporting for Pensions, and GASB Statement 75, Accounting and Financial Reporting for Postemployment Benefits Other Than Pensions.

Note: Restated in accordance with GASB Statement number 65.

Source: Spokane School District No. 81

SPOKANE PUBLIC SCHOOLS
NET POSITION BY COMPONENT (CONTINUED)
LAST TEN FISCAL YEARS

Table II

	Fiscal Year				
	2018	2017	2016	2015	2014
Governmental Activities					
Net Investment in Capital Assets	\$ 176,260,482	\$ 192,865,784	\$ 172,407,024	\$ 165,983,970	\$ 145,106,216
Restricted	91,439,767	72,916,670	86,880,722	70,052,425	66,556,917
Unrestricted *	(271,619,710)	(181,313,241)	(182,037,522)	(167,452,140)	7,386,947
Total Governmental Activities Net Position	<u>\$ (3,919,461)</u>	<u>\$ 84,469,213</u>	<u>\$ 77,250,224</u>	<u>\$ 68,584,255</u>	<u>\$ 219,050,080</u>

* Significant decrease in fiscal year 2015 in the Unrestricted Net Position is due to the implementation of GASB Statement 68, Accounting and Financial Reporting for Pensions, and GASB Statement 75, Accounting and Financial Reporting for Postemployment Benefits Other Than Pensions.

Note: Restated in accordance with GASB Statement number 65.

Source: Spokane School District No. 81

**SPOKANE PUBLIC SCHOOLS
GENERAL GOVERNMENTAL REVENUES BY SOURCE
LAST TEN FISCAL YEARS**

GENERAL FUND

Fiscal Year	Local Taxes	Local Non-tax	State	Federal	Other Agencies and Associations	Total General Fund Revenues
2014	\$ 61,087,640	\$ 6,956,305	\$ 218,388,224	\$ 32,513,908	\$ 921,389	\$ 319,867,466
2015	63,804,129	6,990,876	234,139,888	32,404,491	1,285,842	338,625,226
2016	64,271,660	7,835,737	260,029,588	36,101,679	1,204,394	369,443,058
2017	66,660,133	7,734,524	274,093,536	36,707,098	1,389,954	386,585,245
2018	68,129,089	8,365,863	300,115,570	37,297,091	1,627,367	415,534,980
2019	46,881,639	12,177,756	355,977,431	37,077,356	1,161,973	453,276,155
2020	32,793,506	11,257,405	374,452,277	33,417,775	1,446,615	453,367,578
2021	37,294,462	9,584,027	345,649,235	50,598,630	1,402,115	444,528,469
2022	53,610,314	10,043,899	345,898,400	102,271,128	2,913,484	514,737,225
2023	69,176,001	11,919,552	373,401,116	92,503,273	1,537,381	548,537,323

DEBT SERVICE FUND

Fiscal Year	Local Taxes	Local Non-tax	State	Federal	Other Agencies and Associations	Total Debt Service Fund Revenues
2014	\$ 29,285,286	\$ 75,582	\$ -	\$ 698,239	\$ -	\$ 30,059,107
2015	30,789,107	60,650	-	702,261	-	31,552,018
2016	31,327,121	61,529	-	701,248	-	32,089,898
2017	32,746,228	90,203	-	700,464	-	33,536,895
2018	33,535,395	135,317	-	702,753	-	34,373,465
2019	45,168,359	299,226	-	709,407	-	46,176,992
2020	54,624,726	342,369	-	714,087	-	55,681,182
2021	62,221,825	229,094	-	607,764	-	63,058,683
2022	60,115,706	184,168	-	-	-	60,299,874
2023	57,882,947	437,631	-	-	-	58,320,578

**SPOKANE PUBLIC SCHOOLS
GENERAL GOVERNMENTAL REVENUES BY SOURCE
LAST TEN FISCAL YEARS (CONTINUED)**

CAPITAL PROJECTS FUND

Fiscal Year	Local Taxes	Local		State	Federal	Other Agencies and Associations	Total Capital Projects Fund Revenues
		Non-tax					
2014	\$ -	\$ 646,410	\$ 22,037,311	\$ (1,622)	\$ -	\$ 22,682,099	
2015	-	705,023	29,707,041	1,153,772	-	31,565,836	
2016	-	639,390	10,613,540	-	-	11,252,930	
2017	-	616,742	14,139,684	177,016	-	14,933,442	
2018	-	933,271	5,416,101	-	-	6,349,372	
2019	-	2,629,207	9,387,766	1,242,823	-	13,259,796	
2020	-	3,143,252	2,119,640	398,040	-	5,660,932	
2021	-	1,680,839	27,161,781	138,000	-	28,980,620	
2022	-	1,005,947	6,774,560	712	-	7,781,219	
2023	-	1,536,924	12,470,437	-	-	14,007,361	

ALL GOVERNMENTAL FUNDS

Fiscal Year	General Fund	Special Revenue Fund	Debt Service Fund	Capital Projects Fund	Transportation Vehicle Fund	Total All Funds
2014	\$ 319,867,466	\$ 2,175,897	\$ 30,059,107	\$ 22,682,099	\$ -	\$ 374,784,569
2015	338,625,226	2,015,603	31,552,018	31,565,836	-	403,758,683
2016	369,443,058	2,197,679	32,089,898	11,252,930	-	414,983,565
2017	386,585,245	2,122,773	33,536,895	14,933,442	-	437,178,355
2018	415,534,980	2,280,131	34,373,465	6,349,372	-	458,537,948
2019	453,276,155	2,027,122	46,176,992	13,259,796	-	514,740,065
2020	453,367,578	1,457,697	55,681,182	5,660,932	-	516,167,389
2021	444,528,469	439,099	63,058,683	28,980,620	-	537,006,871
2022	514,737,225	1,554,566	60,299,874	7,781,219	-	584,372,884
2023	548,537,323	2,154,787	58,320,578	14,007,361	-	623,020,049

Please note that the following funds have only one revenue source:

Special Revenue Fund - local non tax

Transportation Vehicle Fund - local non-tax - fund was closed in fiscal year 2007

Source: Spokane School District No. 81

SPOKANE PUBLIC SCHOOLS
GENERAL GOVERNMENTAL EXPENDITURES BY ACTIVITY
LAST TEN FISCAL YEARS

Table IV

GENERAL FUND

Fiscal Year	Regular Instruction	Federal Stimulus	Special Education	Vocational Instruction	Skills Center	Compensatory Education
2014	\$ 171,605,859	\$ -	\$ 39,145,401	\$ 12,805,270	\$ 3,103,791	\$ 26,052,323
2015	176,626,354	-	40,810,555	11,670,649	3,147,656	26,433,694
2016	191,539,712	-	44,842,862	11,586,851	3,321,369	28,720,268
2017	204,567,829	-	50,233,621	11,439,872	3,577,829	29,525,502
2018	220,562,484	-	56,973,974	11,267,406	3,518,095	33,776,026
2019	244,819,855	-	64,667,720	11,781,119	3,653,629	39,435,287
2020	234,509,096	-	64,560,846	11,484,811	3,495,304	38,348,614
2021	242,282,860	-	64,489,530	12,057,362	3,841,960	40,829,472
2022	243,771,443	38,621,148	66,138,300	14,087,788	4,012,472	41,331,338
2023	262,508,032	39,888,819	64,703,611	14,366,396	4,729,835	46,098,734

ALL GOVERNMENTAL FUNDS

Fiscal Year	General Fund	Special Revenue Fund	Debt Service Fund	Capital Projects Fund	Total All Funds
2014	\$ 325,176,869	\$ 2,401,741	\$ 31,298,449	\$ 73,799,607	\$ 432,676,666
2015	336,639,553	1,768,804	33,091,302	53,297,325	424,796,984
2016	360,926,735	2,088,152	30,358,807	39,382,382	432,756,076
2017	382,071,236	2,151,679	32,793,909	52,490,130	469,506,954
2018	412,815,662	2,171,473	34,897,164	38,517,003	488,401,302
2019	456,966,091	1,999,797	31,530,645	47,332,580	537,829,113
2020	432,285,454	1,189,681	56,010,942	73,606,421	563,092,498
2021	450,705,908	553,887	53,920,415	135,747,551	640,927,761
2022	501,904,094	1,416,269	67,675,508	157,030,044	728,025,915
2023	549,962,360	1,961,376	63,564,713	142,737,121	758,225,570

Please note that all funds other than general fund have only one primary function:
 Special Revenue Fund - student body extracurricular activities
 Debt Service Fund - repayment of long term debt
 Capital Projects Fund - procurement of or construction of capital assets

Source: Spokane School District No. 81

SPOKANE PUBLIC SCHOOLS
GENERAL GOVERNMENTAL EXPENDITURES BY ACTIVITY (CONTINUED)
LAST TEN FISCAL YEARS

Table IV

GENERAL FUND

Fiscal Year	Other		Support Services	Capital Outlay	Debt Service	Total General Fund Expenditures
	Instructional Programs	Community Services				
2014	\$ 3,104,407	\$ 3,861,146	\$ 64,531,720	\$ 966,952	\$ -	\$ 325,176,869
2015	3,604,549	4,841,351	68,102,097	1,402,648	-	336,639,553
2016	3,751,004	6,899,127	69,123,553	1,141,989	-	360,926,735
2017	3,661,416	7,258,971	71,424,306	381,890	-	382,071,236
2018	3,784,807	7,675,301	74,550,935	706,634	-	412,815,662
2019	3,801,180	8,401,629	79,668,160	737,512	-	456,966,091
2020	2,598,935	10,751,136	66,266,986	269,726	-	432,285,454
2021	2,620,848	9,436,617	74,662,729	484,530	-	450,705,908
2022	2,972,224	10,755,001	78,194,907	1,762,538	256,935	501,904,094
2023	3,165,204	14,504,210	82,913,559	9,300,357	7,783,603	549,962,360

Ratio of Total Debt Service Expenditures to Non-Capital Expenditures

Fiscal Year	Expenditures
2014	8.63%
2015	8.87%
2016	7.70%
2017	7.81%
2018	7.72%
2019	6.30%
2020	11.36%
2021	10.61%
2022	11.82%
2023	11.50%

Please note that all funds other than general fund have only one primary function:
Special Revenue Fund - student body extracurricular activities
Debt Service Fund - repayment of long term debt
Capital Projects Fund - procurement of or construction of capital assets

Source: Spokane School District No. 81

**SPOKANE PUBLIC SCHOOLS
CHANGES IN FUND BALANCE
ALL GOVERNMENTAL FUNDS
LAST TEN FISCAL YEARS**

Table V

	2023	2022	2021	2020	2019
Revenues	\$ 623,020,049	\$ 584,372,884	\$ 537,006,871	\$ 516,167,389	\$ 514,740,065
Expenditures	758,225,570	728,025,915	640,927,761	563,092,498	537,829,113
Revenues Over/(Under) Expenditures	(135,205,521)	(143,653,031)	(103,920,890)	(46,925,109)	(23,089,048)
Bond Issuance	100,379,380	-	172,775,000	-	127,910,000
Refunding Bond Issuance	-	-	58,010,000	-	-
Premium on Sale of Bonds	1,693	-	36,286,159	-	18,572,975
Discount on Sale of Bonds	-	-	-	-	-
Sale of Surplus Equipment and Property	39,444	113,380	40,161	56,004	94,287
Payment to Bond Refunding Escrow Agent	6,180,443	1,307,554	(66,202,111)	-	-
Total Other Financing Sources/Uses	106,600,960	1,420,934	200,909,209	56,004	146,577,262
Net Change in Fund Balances	(28,604,561)	(142,232,097)	96,988,319	(46,869,105)	123,488,214
Beginning Fund Balance	147,858,265	290,090,361	193,102,042	239,971,147	116,482,933
Ending Governmental Funds Balance	\$ 119,253,704	\$ 147,858,264	\$ 290,090,361	\$ 193,102,042	\$ 239,971,147

**SPOKANE PUBLIC SCHOOLS
CHANGES IN FUND BALANCE
ALL GOVERNMENTAL FUNDS (CONTINUED)
LAST TEN FISCAL YEARS**

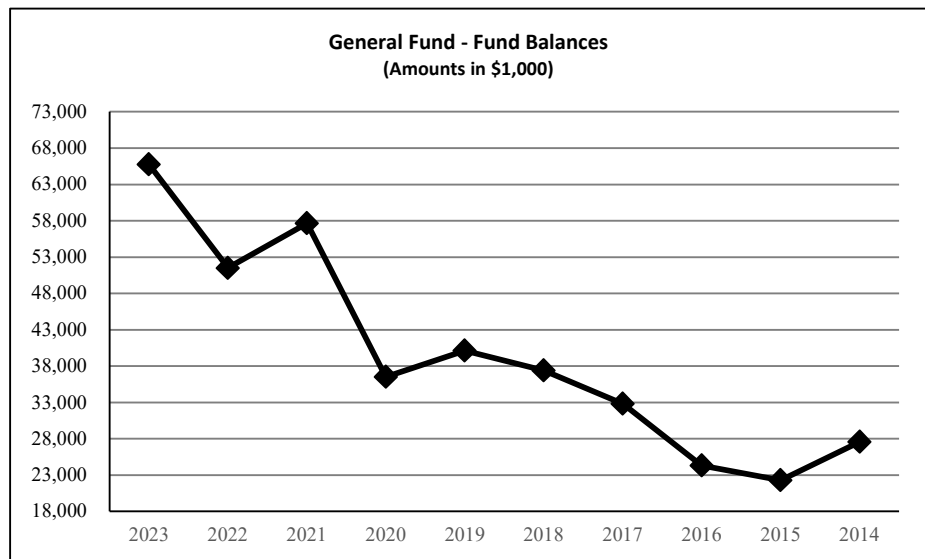
Table V

	2018	2017	2016	2015	2014
Revenues	\$ 458,537,948	\$ 437,178,355	\$ 414,983,565	\$ 403,758,683	\$ 374,784,569
Expenditures	488,401,302	469,506,954	432,756,076	424,796,984	432,676,666
Revenues Over/(Under) Expenditures	(29,863,354)	(32,328,599)	(17,772,511)	(21,038,301)	(57,892,097)
Bond Issuance	45,865,000	-	46,280,000	25,525,000	30,000,000
Refunding Bond Issuance	64,320,000	-	36,055,000	-	-
Premium on Sale of Bonds	16,776,313	-	9,786,106	2,251,988	520,257
Discount on Sale of Bonds	-	-	-	-	(123,195)
Sale of Surplus Equipment and Property	1,110,343	28,064	26,351	95,268	31,668
Payment to Bond Refunding Escrow Agent	(77,864,779)	-	(42,679,711)	-	-
Total Other Financing Sources/Uses	50,206,877	28,064	49,467,746	27,872,256	30,428,730
Net Change in Fund Balances	20,343,523	(32,300,535)	31,695,235	6,833,955	(27,463,367)
Beginning Fund Balance	96,139,410	128,439,945	96,744,710	89,910,755	117,374,122
Ending Governmental Funds Balance	\$ 116,482,933	\$ 96,139,410	\$ 128,439,945	\$ 96,744,710	\$ 89,910,755

**SPOKANE PUBLIC SCHOOLS
FUND BALANCE
ALL GOVERNMENTAL FUNDS
LAST TEN FISCAL YEARS**

Table VI

	2023	2022	2021	2020	2019
General Fund:					
Non-spendable Inventory and Prepaids	\$ 14,061,758	\$ 5,670,456	\$ 6,361,035	\$ 4,473,609	\$ 4,334,058
Restricted:					
Restricted for Debt Service	7,100,000	5,900,000	6,400,000	6,286,000	6,270,000
Restricted for Self-Insurance	275,000	800,000	1,863,600	2,720,000	3,200,000
Restricted for Legal Obligations	-	-	-	-	-
Restricted for Other	4,669,123	2,776,030	1,827,737	1,303,107	461,056
Committed:					
Committed to Other Items	-	-	-	-	-
Assigned:					
Assigned to Other Items	8,302,483	11,831,706	7,680,814	13,625,572	842,712
Unassigned Fund Balance	36,043,025	38,781,817	27,372,757	29,239,324	21,401,658
Total General Fund	\$ 70,451,389	\$ 65,760,009	\$ 51,505,943	\$ 57,647,612	\$ 36,509,484
All Other Governmental Funds					
Non-spendable Inventory and Prepaids	\$ -	\$ 3,000	\$ -	\$ -	\$ -
Restricted:					
Restricted for State Match	137,206	35,433,330	51,911,737	34,460,505	64,228,002
Restricted for Special Revenue Fund	1,947,845	1,751,434	1,616,137	1,730,925	1,462,909
Restricted for Bond Proceeds	-	-	132,824,482	56,525,716	96,460,954
Restricted for Debt Service	22,846,001	28,144,443	35,563,077	26,442,140	26,774,900
Assigned to Fund Purpose					
Debt Service Fund	-	-	-	-	-
Capital Projects Fund	23,767,793	16,766,049	16,668,985	16,295,144	14,534,898
Total All Other Governmental Funds	\$ 48,698,845	\$ 82,098,256	\$ 238,584,418	\$ 135,454,430	\$ 203,461,663



SPOKANE PUBLIC SCHOOLS
FUND BALANCE
ALL GOVERNMENTAL FUNDS (CONTINUED)
LAST TEN FISCAL YEARS

Table VI

	2018	2017	2016	2015	2014
General Fund:					
Non-spendable Inventory and Prepays	\$ 3,932,607	\$ 3,071,717	\$ 2,678,616	\$ 1,888,221	\$ 2,185,346
Restricted:					
Restricted for Debt Service	5,800,000	5,500,000	5,600,000	5,040,000	5,112,412
Restricted for Self-Insurance	2,900,000	3,290,000	2,815,000	2,560,000	2,500,000
Restricted for Legal Obligations	-	-	-	-	-
Restricted for Other	453,228	345,690	395,515	613,954	-
Committed:					
Committed to Other Items	-	-	-	1,500,000	5,472,000
Assigned:					
Assigned to Other Items	2,442,727	6,857,327	13,671,659	3,700,000	300,000
Unassigned Fund Balance	24,579,385	18,305,528	7,667,399	9,000,028	6,718,104
Total General Fund	\$ 40,107,947	\$ 37,370,262	\$ 32,828,189	\$ 24,302,203	\$ 22,287,862
All Other Governmental Funds					
Non-spendable Inventory and Prepays	\$ -	\$ 1,750	\$ 35,159	\$ 1,000	\$ -
Restricted:					
Restricted for State Match	49,771,972	30,824,945	46,715,613	47,694,211	-
Restricted for Special Revenue Fund	1,435,584	1,325,176	1,320,673	1,245,305	999,506
Restricted for Bond Proceeds	-	-	21,998,779	-	-
Restricted for Debt Service	12,045,192	13,668,195	12,935,209	11,009,734	12,601,997
Assigned to Fund Purpose					
Debt Service Fund	-	-	-	-	-
Capital Projects Fund	13,122,238	12,949,082	12,606,323	12,492,257	54,021,390
Total All Other Governmental Funds	\$ 76,374,986	\$ 58,769,148	\$ 95,611,756	\$ 72,442,507	\$ 67,622,893

**SPOKANE PUBLIC SCHOOLS
PROPERTY TAX LEVIES AND COLLECTION
LAST TEN LEVY YEARS**

Table VII

GENERAL FUND

Levy Year	Total Tax Levy	Adjustment by County	Adjusted Tax Levy	Current Collections	Percent of Current Levy Collected
2014	\$ 62,800,534	\$ (301,974)	\$ 62,498,560	\$ 61,297,758	97.61%
2015	64,078,435	(301,364)	63,777,071	62,676,081	97.81%
2016	65,786,086	(647,433)	65,138,653	63,814,857	97.00%
2017	68,028,138	(600,657)	67,427,481	66,193,917	97.30%
2018	69,700,746	(867,462)	68,833,284	67,330,802	96.60%
2019	29,999,150	(257,076)	29,742,074	29,264,703	97.55%
2020	35,287,477	(156,406)	35,131,071	33,579,781	95.16%
2021	38,281,046	(133,576)	38,147,470	37,407,524	97.72%
2022	65,700,000	(150,786)	65,549,214	64,364,728	97.97%
2023	73,800,000	(585,278)	73,214,722	71,819,352	97.32%

DEBT SERVICE FUND

Levy Year	Total Tax Levy	Adjustment by County	Adjusted Tax Levy	Current Collections	Percent of Current Levy Collected
2014	\$ 30,110,000	\$ (144,929)	\$ 29,965,071	\$ 29,389,343	97.61%
2015	31,059,716	(146,085)	30,913,631	30,379,965	97.81%
2016	32,200,000	(317,126)	31,882,874	31,234,927	97.00%
2017	33,507,834	(295,983)	33,211,851	32,604,250	97.30%
2018	34,297,813	(426,999)	33,870,814	33,131,487	96.60%
2019	53,450,000	(458,413)	52,991,587	52,141,054	97.55%
2020	57,000,000	(253,090)	56,746,910	54,898,476	96.31%
2021	65,700,000	(229,560)	65,470,440	66,606,463	101.38%
2022	57,300,000	(131,845)	57,168,155	56,135,116	97.97%
2023	59,800,000	(474,456)	59,325,544	58,194,882	97.32%

**SPOKANE PUBLIC SCHOOLS
PROPERTY TAX LEVIES AND COLLECTION (CONTINUED)
LAST TEN LEVY YEARS**

Table VII

GENERAL FUND

Levy Year	Delinquent Tax Collections	Total Tax Collections	Ratio of Total Tax Collections to Total Tax Levy	Outstanding Delinquent Taxes	Ratio of Delinquent Taxes to Total Tax Levy
2014	\$ 1,194,087	\$ 62,491,844	99.51%	\$ 6,716	0.01%
2015	1,051,636	63,727,717	99.45%	49,354	0.08%
2016	1,102,857	64,917,714	98.68%	220,939	0.34%
2017	775,305	66,969,222	98.44%	458,259	0.67%
2018	1,019,074	68,349,876	98.06%	483,408	0.69%
2019	1,125,711	30,390,414	101.30%	(648,341)	-2.16%
2020	1,973,655	35,553,436	100.75%	(422,365)	-1.20%
2021	1,001,638	38,409,163	100.33%	(261,693)	-0.68%
2022	1,472,250	65,836,977	100.21%	(287,763)	-0.44%
2023	1,836,487	73,655,839	99.80%	(441,117)	-0.60%

DEBT SERVICE FUND

Levy Year	Delinquent Tax Collections	Total Tax Collections	Ratio of Total Tax Collections to Total Tax Levy	Outstanding Delinquent Taxes	Ratio of Delinquent Taxes to Total Tax Levy
2014	\$ 572,507	\$ 29,961,851	99.51%	\$ 3,220	0.01%
2015	509,743	30,889,708	99.45%	23,924	0.08%
2016	539,806	31,774,733	98.68%	108,141	0.34%
2017	381,882	32,986,132	98.44%	225,719	0.67%
2018	205,456	33,336,943	97.20%	533,871	1.56%
2019	1,169,349	53,310,403	99.74%	(318,816)	-0.60%
2020	2,910,956	57,809,432	101.42%	(1,062,521)	-1.86%
2021	1,645,694	68,252,158	103.88%	(2,781,717)	-4.23%
2022	1,493,236	57,628,352	100.57%	(460,197)	-0.80%
2023	1,581,584	59,776,466	99.96%	(450,922)	-0.75%

**SPOKANE PUBLIC SCHOOLS
PROPERTY TAX RATES
LAST TEN CALENDAR YEARS**

Calendar Year	Debt Service			Total
	General Fund	Fund	Refund	
2014	\$ 4.080562	\$ 1.956434	\$ -	\$ 6.036996
2015	4.053328	1.964696	-	6.018024
2016	4.009805	1.962646	-	5.972451
2017	3.963668	1.952331	-	5.915999
2018	3.790899	1.865389	-	5.656288
2019	1.500000	2.672557	-	4.172557
2020	1.604184	2.591224	-	4.195408
2021	1.548074	2.656875	-	4.204949
2022	2.414280	2.105592	-	4.519872
2023	2.099382	1.701119	-	3.800501

Rates are stated as rate per \$1,000 of assessed value.



Source: Spokane County

SPOKANE PUBLIC SCHOOLS
ASSESSED AND ESTIMATED ACTUAL TAXABLE PROPERTY VALUE
AND CONSTRUCTION PERMITS
LAST TEN CALENDAR YEARS

Table IX

Calendar Year	State Assessed	Local Personal and Mobile	Local Real Property	Total Regular Levy	Exemptions
2014	\$ 473,941,932	\$ 756,189,911	\$ 14,363,211,580	\$ 15,593,343,423	\$ (203,249,659)
2015	529,148,436	764,972,740	14,717,932,505	16,012,053,681	(203,279,598)
2016	516,784,996	777,796,572	15,301,821,462	16,596,403,030	(190,215,823)
2017	497,462,873	795,072,682	16,043,372,239	17,335,907,794	(173,045,862)
2018	538,027,415	806,617,211	17,229,349,734	18,573,994,360	(187,738,594)
2019	581,199,426	807,962,339	18,806,677,071	20,195,838,836	(196,547,025)
2020	630,485,392	818,744,055	20,785,215,576	22,234,445,023	(237,466,672)
2021	648,331,488	871,140,580	23,467,167,631	24,986,639,699	(258,132,445)
2022	661,481,407	836,759,765	25,986,463,852	27,484,705,024	(271,783,494)
2023	703,349,093	930,560,872	33,810,380,626	35,444,290,591	(290,207,167)

The district has only one property tax rate that is applied to all property within the district boundaries.
The property tax is comprised of a Maintenance and Operations Levy and Debt Service Levy.

Source: Spokane County

SPOKANE PUBLIC SCHOOLS
ASSESSED AND ESTIMATED ACTUAL TAXABLE PROPERTY VALUE AND
CONSTRUCTION PERMITS (CONTINUED)
LAST TEN CALENDAR YEARS

Table IX

Calendar Year	Assessed Valuations			Property Tax Rate	Number of New Construction Permits	Value of New Construction Permits
	Real and Personal Property	Estimated Actual Taxable Property				
2014	\$ 15,390,093,764	\$ 15,390,093,764	\$	6.036996	1,130	\$ 183,020,131
2015	15,808,774,083	15,808,774,083		6.018024	1,352	256,109,833
2016	16,406,187,207	16,406,187,207		5.972451	1,668	325,800,509
2017	17,162,861,932	17,162,861,932		5.915999	1,695	309,626,794
2018	18,386,255,766	18,386,255,766		5.656288	1,754	521,906,716
2019	19,999,291,811	19,999,291,811		4.172557	1,687	343,662,167
2020	21,996,978,351	21,996,978,351		4.195408	1,515	299,077,758
2021	24,728,507,254	24,728,064,189		4.204949	N/A	N/A
2022	27,212,921,530	27,212,921,530		4.519872	N/A	N/A
2023	35,154,083,424	35,154,083,424		3.800501	N/A	N/A

The district has only one property tax rate that is applied to all property within the district boundaries. The property tax is comprised of a Maintenance and Operations Levy and Debt Service Levy.

Source: Spokane County

**SPOKANE PUBLIC SCHOOLS
TEN PRINCIPAL TAXPAYERS**

FOR COLLECTION YEAR 2014

	Percent of		Percent of	
	Total Tax	Levy	Total Value	Total Assessed Value
Avista Corporation	\$ 3,911,441	4.21%	\$ 273,666,804	1.78%
Spokane Washington Hospital Co LLC	1,990,334	2.14%	152,616,497	0.99%
Douglass, Harlan D	1,814,459	1.95%	127,383,630	0.83%
Hollister Stier Labs, LLC	1,240,415	1.34%	87,358,911	0.57%
Northtown Mall	1,187,113	1.28%	83,605,000	0.54%
Providence Health & Services - WA	1,015,879	1.09%	71,545,502	0.46%
River Park Square, LLC	876,137	0.94%	61,703,836	0.40%
Qwest Corporation	840,964	0.91%	59,139,185	0.38%
Davenport 2000, LLC	796,544	0.86%	56,098,335	0.36%
Rock Pointe Holdings, LLC	721,496	0.78%	50,812,950	0.33%

FOR COLLECTION YEAR 2015

	Percent of		Percent of	
	Total Tax	Levy	Total Value	Total Assessed Value
Avista Corporation	\$ 4,606,494	4.84%	\$ 321,742,728	2.04%
Douglass, Harlan D	1,918,970	2.02%	134,424,746	0.85%
Spokane Washington Hospital Co LLC	1,644,585	1.73%	115,513,335	0.73%
Hollister Stier Labs, LLC	1,249,386	1.31%	87,755,106	0.56%
Northtown Mall	1,119,409	1.18%	78,625,700	0.50%
Providence Health & Services - WA	1,058,314	1.11%	74,334,505	0.47%
River Park Square, LLC	884,629	0.93%	62,135,063	0.39%
Qwest Corporation	870,484	0.91%	61,072,558	0.39%
Cedar Chateau/Creek/Springs Prop	864,196	0.91%	60,695,115	0.38%
Davenport Hotel/Tower	839,639	0.88%	58,975,053	0.37%

FOR COLLECTION YEAR 2016

	Percent of		Percent of	
	Total Tax	Levy	Total Value	Total Assessed Value
Avista Corporation	\$ 4,552,671	4.65%	\$ 324,484,580	1.98%
Douglass, Harlan D	1,912,209	1.95%	136,802,403	0.83%
Spokane Washington Hospital Co LLC	1,603,337	1.64%	115,100,398	0.70%
Hollister Stier Labs, LLC	1,291,301	1.32%	92,699,988	0.57%
Providence Health & Services - WA	1,243,618	1.27%	89,276,896	0.54%
Northtown Mall	1,059,437	1.08%	76,054,900	0.46%
Cedar Chateau/Creek/Springs Prop	902,713	0.92%	64,799,211	0.39%
Qwest Corporation	881,645	0.90%	63,124,545	0.38%
River Park Square, LLC	877,641	0.90%	63,004,117	0.38%
Davenport Hotel/Tower	801,198	0.82%	57,516,402	0.35%

FOR COLLECTION YEAR 2017

	Percent of		Percent of	
	Total Tax	Levy	Total Value	Total Assessed Value
Avista Corporation	\$ 4,466,264	4.40%	\$ 325,010,646	1.89%
Douglass, Harlan D	1,955,005	1.93%	142,918,183	0.83%
Spokane Washington Hospital Co LLC	1,613,479	1.59%	118,384,243	0.69%
Providence Health & Services - WA	1,444,422	1.42%	105,980,229	0.62%
Hollister Stier Labs, LLC	1,263,464	1.24%	92,702,932	0.54%
Cedar Chateau/Creek/Springs Prop	1,003,676	0.99%	73,336,087	0.43%
Northtown Mall	1,000,231	0.99%	73,389,000	0.43%
River Park Square, LLC	868,173	0.86%	63,699,614	0.37%
C-III Asset management, LLC	829,894	0.82%	60,891,060	0.35%
Davenport Hotel/Tower	757,667	0.75%	55,591,562	0.32%

FOR COLLECTION YEAR 2018

	Percent of		Percent of	
	Total Tax	Levy	Total Value	Total Assessed Value
Avista Corporation	\$ 5,033,841	4.84%	\$ 360,168,603	1.96%
Douglass, Harlan D	2,002,267	1.93%	143,753,084	0.78%
Providence Health & Services - WA	1,307,956	1.26%	94,228,993	0.51%
Cedar Chateau/Creek/Springs Prop	1,254,469	1.21%	90,001,221	0.49%
Northtown Mall	1,000,360	0.96%	72,068,900	0.39%
Davenport Hotel/Tower	943,764	0.91%	67,991,540	0.37%
River Park Square, LLC	901,725	0.87%	64,962,926	0.35%
Hollister Stier Labs, LLC	867,165	0.83%	62,473,085	0.34%
C-III Asset Management, LLC	840,942	0.81%	60,583,960	0.33%
Comcast	714,289	0.69%	51,459,487	0.28%

Source: Spokane County

**SPOKANE PUBLIC SCHOOLS
TEN PRINCIPAL TAXPAYERS (CONTINUED)**

FOR COLLECTION YEAR 2019

	Total Tax	Percent of Levy	Total Value	Percent of Total Assessed Value
Avista Corporation	\$ 4,749,909	5.69%	\$ 395,921,855	1.98%
Douglass, Harlan D	1,828,239	2.19%	152,840,296	0.76%
Providence Health & Services - WA	1,151,860	1.38%	96,577,013	0.48%
Cedar Chateau/Creek/Springs Prop	826,751	0.99%	69,137,068	0.35%
Northtown Mall	825,336	0.99%	69,199,800	0.35%
River Park Square, LLC	788,180	0.94%	66,084,485	0.33%
Davenport Grand/Hotel/Tower/Lusso	779,051	0.93%	65,319,058	0.33%
Hollister Stier Labs, LLC	749,393	0.90%	62,832,430	0.31%
C-III Asset management, LLC	736,923	0.88%	61,786,860	0.31%
Comcast	691,928	0.83%	58,014,308	0.29%

FOR COLLECTION YEAR 2020

	Total Tax	Percent of Levy	Total Value	Percent of Total Assessed Value
Avista Corporation	\$ 5,106,854	5.53%	\$ 413,091,881	1.88%
Douglass, Harlan D	2,052,989	2.22%	166,431,577	0.76%
Providence Health & Services - WA	1,173,677	1.27%	95,395,518	0.43%
Cedar Chateau/Creek/Springs Prop	889,604	0.96%	72,221,810	0.33%
Comcast	868,410	0.94%	70,583,690	0.32%
River Park Square, LLC	840,122	0.91%	68,284,450	0.31%
Davenport Grand/Hotel/Tower/Lusso	831,239	0.90%	67,562,433	0.31%
Washington Trust Bank	830,893	0.90%	67,530,987	0.31%
Hollister Stier Labs, LLC	808,369	0.88%	65,703,535	0.30%
Northtown Mall	768,892	0.83%	62,494,900	0.28%

FOR COLLECTION YEAR 2021

	Total Tax	Percent of Levy	Total Value	Percent of Total Assessed Value
Avista Corporation	\$ 4,929,303	4.74%	\$ 413,556,721	1.67%
Douglass, Harlan & Maxine	1,924,124	1.85%	162,101,309	0.66%
Providence Health & Services - WA	1,161,085	1.12%	97,947,915	0.40%
Cedar Chateau/Creek/Springs Prop	1,077,316	1.04%	90,787,675	0.37%
Comcast	891,170	0.86%	75,178,158	0.30%
Washington Trust Bank	839,093	0.81%	70,779,997	0.29%
C-III Asset Management, LLC	833,547	0.80%	70,317,160	0.28%
Davenport Grand/Hotel/Tower/Lusso	817,397	0.79%	68,954,724	0.28%
Harlan D Douglass Trust	816,237	0.78%	68,576,840	0.28%
River Park Square, LLC	809,792	0.78%	68,313,144	0.28%

FOR COLLECTION YEAR 2022

	Total Tax	Percent of Levy	Total Value	Percent of Total Assessed Value
Avista Corporation	\$ 5,140,091	4.18%	\$ 437,960,691	1.61%
Douglass, Harlan & Maxine	1,903,051	1.55%	162,961,744	0.60%
Providence Health & Services - WA	1,550,602	1.26%	132,981,951	0.49%
Cedar Chateau/Creek/Springs Prop	1,010,003	0.82%	86,251,561	0.32%
Comcast	836,378	0.68%	71,729,034	0.26%
Multicare Health Systems	823,192	0.67%	70,594,234	0.26%
Washington Trust Bank	819,361	0.67%	70,265,348	0.26%
Harland Douglas Trust	806,740	0.66%	68,806,270	0.25%
Hollister Stier Labs LLC	801,739	0.65%	68,758,319	0.25%
River Park Square, LLC	793,780	0.65%	68,075,810	0.25%

FOR COLLECTION YEAR 2023

	Total Tax	Percent of Levy	Total Value	Percent of Total Assessed Value
Avista Corporation	\$ 4,440,100	3.61%	\$ 453,828,491	1.67%
Douglass, Harlan & Maxine	1,357,385	1.10%	139,150,261	0.51%
Cedar Chateau/Creek/Springs Prop	1,303,178	1.06%	118,226,365	0.43%
Harland Douglas Trust	1,038,878	0.84%	104,930,410	0.39%
C-III Asset Management, LLC	745,587	0.61%	76,466,160	0.28%
Washington Trust Bank	737,047	0.60%	75,588,625	0.28%
DVP Grand Holdings, LLC	725,556	0.59%	74,411,810	0.27%
Comcast	702,290	0.57%	72,025,770	0.26%
Hollister Stier Labs LLC	701,181	0.57%	71,911,979	0.26%
Multicare Health Systems	693,312	0.56%	71,102,287	0.26%

Source: Spokane County

**SPOKANE PUBLIC SCHOOLS
DIRECT AND OVERLAPPING TAX RATES
FOR COLLECTION YEAR 2023**

Direct Tax Rate:	
Spokane School District No. 81 - Enrichment	\$ 2.09938
Spokane School District No. 81 - Bond	1.70112
Total Direct Tax Rate	<u>\$ 3.80050</u>
Overlapping Tax Rates:	
State School Part 1	\$ 1.44202
State School Part 2	0.77126
City of Spokane	1.98186
City of Spokane 2019 Lift	0.20361
City of Spokane - EMS	0.50000
City of Spokane - Bond	0.09727
City of Spokane - Bond 2015	0.20510
City of Spokane Valley	0.83122
Spokane County	0.72255
Spokane County Road	0.92868
Fire District No. 1	1.50000
Fire District No. 1 - Special	0.72146
Fire District No. 3	1.22486
Fire District No. 8	1.28184
Fire District No. 8 - EMS	0.27490
Fire District No. 8 - Special	0.33666
Fire District No. 9	0.66298
Fire District No. 9 - Special	1.27651
Fire District No. 10	0.81041
Fire District No. 10 - Sunset	0.13493
Fire District No. 10 - EMS	0.37237
Library District	0.34153
Moran Library	0.02221
Cemetery 3	0.00861
Conservation Futures	0.02638

Rates are presented as rate per \$1,000 of assessed value. This table lists all potential for the taxing district in which they reside.

Source: Spokane County

SPOKANE PUBLIC SCHOOLS
DIRECT AND OVERLAPPING DEBT AND DEBT RATIOS
AUGUST 31, 2023

Taxing District	2023 Assessed Value	Percent Overlap	Outstanding GO Debt	Estimated Overlapping Debt
Direct Debt				
Spokane School District No. 81	\$ 35,153,083,424	100.00%	\$ 667,526,287	\$ 667,526,287
Total Direct Debt				<u>667,526,287</u>
Overlapping Debt				
City of Spokane	30,250,212,380	89.67%	214,548,497	192,385,637
City of Spokane Valley	1,220,506,947	7.49%	9,810,000	734,769
Spokane County	35,153,083,424	39.79%	196,884,186	78,340,218
Fire District No. 1	1,171,814,679	5.02%	-	-
Fire District No. 8	3,737,795,745	65.68%	764,000	501,795
Fire District No. 10	61,334,585	4.19%	733,864	30,749
Library	4,786,745,428	9.48%	7,285,000	690,618
Moran Library	293,595,235	10.69%	170,000	18,173
				<u>272,701,959</u>
Total Direct and Overlapping Debt				<u>\$ 940,228,246</u>

The percentage of overlap is calculated by dividing the Spokane School District assessed value within a taxing district by the total assessed value of the taxing district.

Debt Ratios

Net Direct Debt to Assessed Value	3.03%
Net Direct and Net Overlapping Debt to Assessed Value	4.27%
Per Capita Assessed Value	\$ 153,514
Per Capita Net Direct Debt	\$ 2,915
Per Capita Total Net Direct and Overlapping Debt	\$ 4,106
Total Direct and Overlapping Debt to Personal Income	\$ 37

Source: Spokane County, City of Spokane, and City of Spokane Valley

**SPOKANE PUBLIC SCHOOLS
DEBT REQUIREMENTS BY BOND ISSUE
AS OF AUGUST 31, 2022**

Table XIII

Year Ending August 31	2022 Bond Issue			2021 Bond Issue			2019 Bond Issue		Total Debt Service 2019 Bond Issue
	Principal	Interest	Total Debt Service 2022 Bond Issue	Principal	Interest	Total Debt Service 2021 Bond Issue	Principal	Interest	
2024	\$ 20,290,000	\$ 3,543,000	\$ 23,833,000		\$ 6,303,200	\$ 6,303,200	\$ -	\$ 4,537,250	\$ 4,537,250
2025		3,543,000	3,543,000		6,303,200	6,303,200	-	4,537,250	4,537,250
2026		3,543,000	3,543,000		6,303,200	6,303,200	-	4,537,250	4,537,250
2027		3,487,750	3,487,750		6,303,200	6,303,200	-	4,537,250	4,537,250
2028	2,210,000	3,366,125	5,576,125	8,335,000	6,136,500	14,471,500	-	4,537,250	4,537,250
2029	2,655,000	3,234,250	5,889,250	11,795,000	5,733,900	17,528,900	-	4,537,250	4,537,250
2030	2,620,000	3,150,250	5,770,250	12,755,000	5,242,900	17,997,900	1,000,000	4,512,250	5,512,250
2031	740,000	3,108,875	3,848,875		4,987,800	4,987,800	2,000,000	4,437,250	6,437,250
2032	915,000	3,052,875	3,967,875		4,987,800	4,987,800	2,000,000	4,337,250	6,337,250
2033	1,325,000	2,981,125	4,306,125		4,987,800	4,987,800	2,500,000	4,224,750	6,724,750
2034	1,545,000	2,895,750	4,440,750		4,987,800	4,987,800	4,750,000	4,043,500	8,793,500
2035	1,870,000	2,791,500	4,661,500		4,987,800	4,987,800	18,250,000	3,468,500	21,718,500
2036	2,300,000	2,556,750	4,856,750		4,987,800	4,987,800	19,000,000	2,537,250	21,537,250
2037	7,090,000	1,764,750	8,854,750		4,987,800	4,987,800	41,245,000	1,031,125	42,276,125
2038	24,590,000	575,000	25,165,000	27,905,000	4,429,700	32,334,700	-	-	-
2039	23,000,000	-	23,000,000	30,005,000	3,271,500	33,276,500	-	-	-
2040	-	-	-	32,225,000	2,026,900	34,251,900	-	-	-
2041	-	-	-	34,560,000	691,200	35,251,200	-	-	-
Total	\$ 91,150,000	\$ 43,594,000	\$ 134,744,000	\$ 157,580,000	\$ 87,660,000	\$ 245,240,000	\$ 90,745,000	\$ 55,815,375	\$ 146,560,375

**SPOKANE PUBLIC SCHOOLS
DEBT REQUIREMENTS BY BOND ISSUE
AS OF AUGUST 31, 2022
(CONTINUED)**

Table XIII

Year Ending August 31	2017B Bond Issue			2017C Bond Issue			2015B Refunding Bond Issue		
	Principal	Interest	Total Debt Service 2017 Bond Issue	Principal	Interest	Total Debt Service 2017 Bond Issue	Principal	Interest	Total Debt Service 2015 Bond Issue
2024	\$ -	\$ 2,946,300	\$ 2,946,300	\$ -	\$ 1,232,550	\$ 1,232,550	\$ 750,000	\$ 1,553,338	\$ 2,303,338
2025	-	2,946,300	2,946,300	-	1,232,550	1,232,550	965,000	1,520,775	2,485,775
2026	1,695,000	2,903,925	4,598,925	-	1,232,550	1,232,550	16,585,000	1,082,025	17,667,025
2027	3,155,000	2,782,675	5,937,675	-	1,232,550	1,232,550	16,685,000	333,700	17,018,700
2028	11,675,000	2,411,925	14,086,925	-	1,232,550	1,232,550	-	-	-
2029	10,130,000	1,866,800	11,996,800	-	1,232,550	1,232,550	-	-	-
2030	10,695,000	1,346,175	12,041,175	-	1,232,550	1,232,550	-	-	-
2031	26,970,000	539,400	27,509,400	-	1,232,550	1,232,550	-	-	-
2032	-	-	-	-	1,232,550	1,232,550	-	-	-
2033	-	-	-	-	1,232,550	1,232,550	-	-	-
2034	-	-	-	-	1,232,550	1,232,550	-	-	-
2035	-	-	-	5,975,000	1,083,175	7,058,175	-	-	-
2036	-	-	-	23,345,000	466,900	23,811,900	-	-	-
2037	-	-	-	-	-	-	-	-	-
2038	-	-	-	-	-	-	-	-	-
2039	-	-	-	-	-	-	-	-	-
2040	-	-	-	-	-	-	-	-	-
2041	-	-	-	-	-	-	-	-	-
Total	\$ 64,320,000	\$ 17,743,500	\$ 82,063,500	\$ 29,320,000	\$ 15,108,125	\$ 44,428,125	\$ 34,985,000	\$ 4,489,838	\$ 39,474,838

**SPOKANE PUBLIC SCHOOLS
DEBT REQUIREMENTS BY BOND ISSUE
AS OF AUGUST 31, 2022
(CONTINUED)**

Table XIII

Year Ending August 31	2015C Bond Issue			2014 Bond Issue			2013 Bond Issue		
	Principal	Interest	Total Debt Service 2015 Bond Issue	Principal	Interest	Total Debt Service 2014 Bond Issue	Principal	Interest	Total Debt Service 2013 Bond Issue
2024	\$ -	\$ 1,160,000	\$ 1,160,000	\$ -	\$ 789,300	\$ 789,300	\$ -	\$ 811,750	\$ 811,750
2025	-	1,160,000	1,160,000	-	789,300	789,300	-	811,750	811,750
2026	-	1,160,000	1,160,000	-	789,300	789,300	-	811,750	811,750
2027	-	1,160,000	1,160,000	-	789,300	789,300	-	811,750	811,750
2028	-	1,160,000	1,160,000	-	789,300	789,300	-	811,750	811,750
2029	-	1,160,000	1,160,000	-	789,300	789,300	-	811,750	811,750
2030	-	1,160,000	1,160,000	-	789,300	789,300	-	811,750	811,750
2031	-	1,160,000	1,160,000	-	789,300	789,300	-	811,750	811,750
2032	-	1,160,000	1,160,000	-	789,300	789,300	-	811,750	811,750
2033	-	1,160,000	1,160,000	-	789,300	789,300	19,100,000	405,875	19,505,875
2034	14,000,000	880,000	14,880,000	17,540,000	394,650	17,934,650	-	-	-
2035	15,000,000	300,000	15,300,000	-	-	-	-	-	-
2036	-	-	-	-	-	-	-	-	-
2037	-	-	-	-	-	-	-	-	-
2038	-	-	-	-	-	-	-	-	-
2039	-	-	-	-	-	-	-	-	-
2040	-	-	-	-	-	-	-	-	-
2041	-	-	-	-	-	-	-	-	-
Total	\$ 29,000,000	\$ 12,780,000	\$ 41,780,000	\$ 17,540,000	\$ 8,287,650	\$ 25,827,650	\$ 19,100,000	\$ 7,711,625	\$ 26,811,625

**SPOKANE PUBLIC SCHOOLS
DEBT REQUIREMENTS BY BOND ISSUE
AS OF AUGUST 31, 2022
(CONTINUED)**

Table XIII

Year Ending August 31	2012 Bond Issue			2012 Refunding Bond Issue			Total Debt Service 2012 Bond Issue	Total Debt Service All Bond Issues
	Principal	Interest	Total Debt Service 2012 Bond Issue	Principal	Interest	Total Debt Service 2012 Bond Issue		
2024	\$ -	\$ 1,244,250	\$ 1,244,250	\$ 15,550,000	\$ 977,187	\$ 16,527,187	\$ 61,688,125	
2025	-	1,244,250	1,244,250	8,075,000	201,875	8,276,875	33,330,250	
2026	-	1,244,250	1,244,250	-	-	-	41,887,250	
2027	-	1,244,250	1,244,250	-	-	-	42,522,425	
2028	-	1,244,250	1,244,250	-	-	-	43,909,650	
2029	-	1,244,250	1,244,250	-	-	-	45,190,050	
2030	-	1,244,250	1,244,250	-	-	-	46,559,425	
2031	-	1,244,250	1,244,250	-	-	-	48,021,175	
2032	29,475,000	802,125	30,277,125	-	-	-	49,563,650	
2033	12,000,000	180,000	12,180,000	-	-	-	50,886,400	
2034	-	-	-	-	-	-	52,269,250	
2035	-	-	-	-	-	-	53,725,975	
2036	-	-	-	-	-	-	55,193,700	
2037	-	-	-	-	-	-	56,118,675	
2038	-	-	-	-	-	-	57,499,700	
2039	-	-	-	-	-	-	56,276,500	
2040	-	-	-	-	-	-	34,251,900	
2041	-	-	-	-	-	-	35,251,200	
Total	\$ 41,475,000	\$ 10,936,125	\$ 52,411,125	\$ 23,625,000	\$ 1,179,062	\$ 24,804,062	\$ 864,145,300	

SPOKANE PUBLIC SCHOOLS

Table XIV

**RATIO OR ANNUAL DEBT SERVICE EXPENDITURES FOR
GENERAL BONDED DEBT TO GENERAL FUND EXPENDITURES,
DEBT SERVICE PER CAPITA, AND BONDED DEBT PER CAPITA (CONTINUED)
LAST TEN FISCAL YEARS**

Fiscal Year	Principal	Interest	Total Debt Service	Total General Fund Expenditures (Net of Capital Outlay)
2014	\$ 16,585,672	\$ 14,709,715	\$ 31,295,387	\$ 324,209,917
2015	17,128,393	15,962,909	33,091,302	335,236,905
2016	15,150,000	15,033,551	30,183,551	359,784,746
2017	14,680,000	18,106,977	32,786,977	381,689,346
2018	19,390,000	15,032,190	34,422,190	412,109,028
2019	14,990,000	16,536,588	31,526,588	456,228,579
2020	32,580,000	23,427,113	56,007,113	432,015,728
2021	34,075,000	19,841,953	53,916,953	450,221,378
2022	42,960,000	24,712,312	67,672,312	500,141,556
2023	38,505,000	25,052,695	63,557,695	540,662,003

Fiscal Year	Population #	UTGO Bonds	Less: Debt Service Funds Available	Net Bonded Debt	
2014	*	212,300	\$ 357,315,255	\$ 12,456,997	\$ 344,858,258
2015	*	213,100	365,555,034	10,921,734	354,633,300
2016		214,500	398,589,761	12,835,209	385,754,552
2017	*	217,300	380,316,280	13,578,195	366,738,085
2018		220,100	410,877,501	11,955,192	398,922,309
2019	*	222,000	537,089,377	26,605,900	510,483,477
2020		228,989	499,466,722	26,276,140	473,190,582
2021	*	229,400	660,366,561	35,419,077	624,947,484
2022		230,900	610,764,168	28,043,443	582,720,725
2023		232,700	667,526,287	22,801,001	644,725,286

* Designates a fiscal year including issuance of UTGO Bonds

Source: Spokane School District No. 81

SPOKANE PUBLIC SCHOOLS

Table XIV

**RATIO OR ANNUAL DEBT SERVICE EXPENDITURES FOR
GENERAL BONDED DEBT TO GENERAL FUND EXPENDITURES,
DEBT SERVICE PER CAPITA, AND BONDED DEBT PER CAPITA (CONTINUED)
LAST TEN FISCAL YEARS**

Fiscal Year	Ratio of Debt Service to General Fund Expenditures	
	Net of Capital Outlay	Debt Service Per Capita
2014	9.65%	147
2015	9.87%	155
2016	8.39%	141
2017	8.59%	151
2018	8.35%	156
2019	6.91%	142
2020	12.96%	245
2021	11.98%	235
2022	13.53%	293
2023	11.76%	273

Fiscal Year	Net Bonded Debt as a Percent of	Net Bonded	Total Bonded	Net Bonded	Total Bonded
	Assessed Value	Debt Per Capita	Debt Per Capita	Percent of	Percent of
2014	2.24%	\$ 1,624	\$ 1,683	1.65%	1.71%
2015	2.24%	1,664	1,715	1.62%	1.67%
2016	2.35%	1,798	1,858	1.68%	1.74%
2017	2.14%	1,688	1,750	1.51%	1.57%
2018	2.17%	1,812	1,867	1.55%	1.60%
2019	2.55%	2,299	2,419	2.02%	2.12%
2020	2.15%	2,066	2,181	1.79%	1.89%
2021	2.53%	2,724	2,879	2.13%	2.25%
2022	2.14%	2,524	2,645	1.96%	2.05%
2023	1.83%	2,771	2,869	N/A	N/A

* Designates a fiscal year including issuance of UTGO Bonds

Source: Spokane School District No. 81

**SPOKANE PUBLIC SCHOOLS
LEGAL DEBT LIMIT
LAST TEN FISCAL YEARS**

Table XV

	2023	2022	2021	2020	2019
Collection Year Bond Assessed Value	\$ 35,153,083,424	\$ 27,212,921,530	\$ 24,728,064,189	\$ 21,996,978,351	\$ 19,999,291,811
<u>VOTED DEBT</u>					
General Obligation Debt Capacity (5% of Assessed Valuation)	1,757,654,171	1,360,646,077	1,236,403,209	1,099,848,918	999,964,591
Less: Outstanding Voter-Approved Debt	(598,840,000)	(546,195,000)	(589,155,000)	(456,965,000)	(489,545,000)
Less: Outstanding Non-Voter-Approved Debt	-	-	-	-	-
Cash and Investments in Debt Service Fund	21,794,902	26,793,382	33,812,378	24,555,245	25,315,998
Remaining Debt Capacity	<u>\$ 1,180,609,073</u>	<u>\$ 841,244,459</u>	<u>\$ 681,060,587</u>	<u>\$ 667,439,163</u>	<u>\$ 535,735,589</u>
Ratio of Legal Debt Margin to the Debt Limit	67.17%	61.83%	55.08%	60.68%	53.58%
<u>NON-VOTED DEBT</u>					
Debt Capacity (3/8 of 1% of Assessed Value)	\$ 131,824,063	\$ 102,048,456	\$ 92,730,241	\$ 82,488,669	\$ 74,997,344
Less: Outstanding Non-Voted Debt	(6,180,443)	(1,307,554)	-	-	-
Less: Accretion on 2005 Bond Issue	-	-	-	-	-
Remaining Debt Capacity	<u>\$ 125,643,620</u>	<u>\$ 100,740,902</u>	<u>\$ 92,730,241</u>	<u>\$ 82,488,669</u>	<u>\$ 74,997,344</u>
Ratio of Legal Debt Margin to the Debt Limit	95.31%	98.72%	100.00%	100.00%	100.00%

Source: Spokane County and Spokane School District No. 81

**SPOKANE PUBLIC SCHOOLS
LEGAL DEBT LIMIT (CONTINUED)
LAST TEN FISCAL YEARS**

Table XV

	2018	2017	2016	2015	2014
Collection Year Bond Assessed Value	\$ 18,386,255,766	\$ 17,162,861,932	\$ 16,406,187,207	\$ 15,808,774,083	\$ 15,390,093,764
<u>VOTED DEBT</u>					
General Obligation Debt Capacity (5% of Assessed Valuation)	919,312,788	858,143,097	820,309,360	790,438,704	769,504,688
Less: Outstanding Voter-Approved Debt	(376,625,000)	(355,030,000)	(369,710,000)	(340,410,000)	(332,013,394)
Less: Outstanding Non-Voter-Approved Debt	-	-	-	-	-
Cash and Investments in Debt Service Fund	11,552,135	13,144,953	12,176,238	10,136,117	11,802,610
Remaining Debt Capacity	<u>\$ 554,239,923</u>	<u>\$ 516,258,050</u>	<u>\$ 462,775,598</u>	<u>\$ 460,164,821</u>	<u>\$ 449,293,904</u>
Ratio of Legal Debt Margin to the Debt Limit	60.29%	60.16%	56.41%	58.22%	58.39%
<u>NON-VOTED DEBT</u>					
Debt Capacity (3/8 of 1% of Assessed Value)	\$ 68,948,459	\$ 64,360,732	\$ 61,523,202	\$ 59,282,903	\$ 57,712,852
Less: Outstanding Non-Voted Debt	-	-	-	-	-
Less: Accretion on 2005 Bond Issue	-	-	-	-	(296,606)
Remaining Debt Capacity	<u>\$ 68,948,459</u>	<u>\$ 64,360,732</u>	<u>\$ 61,523,202</u>	<u>\$ 59,282,903</u>	<u>\$ 57,416,246</u>
Ratio of Legal Debt Margin to the Debt Limit	100.00%	100.00%	100.00%	100.00%	99.49%

Source: Spokane County and Spokane School District No. 81

**SPOKANE PUBLIC SCHOOLS
POPULATION HISTORY
LAST TEN FISCAL YEARS**

Fiscal Year	Spokane County	City of Spokane
2014	484,500	212,300
2015	488,310	213,100
2016	492,530	214,500
2017	499,800	217,300
2018	507,950	220,100
2019	515,250	222,000
2020	539,339	228,989
2021	542,100	229,400
2022	550,700	230,900
2023	554,600	232,700

Source: Washington State Office of Financial Management, U.S. Department of Commerce, Bureau of Economic Analysis, and U.S. Census Bureau

**SPOKANE PUBLIC SCHOOLS
PERSONAL AND PER CAPITA INCOME
LAST TEN CALENDAR YEARS**

Calendar Year	SPOKANE COUNTY		STATE OF WASHINGTON	
	Total Personal Income (in thousands)	Per Capita Income	Total Personal Income (in millions)	Per Capita Income
2014	\$ 20,840,230	\$ 39,590	\$ 363,327,100	\$ 51,518
2015	21,928,516	41,196	385,687,900	53,840
2016	22,948,395	42,397	407,654,100	55,884
2017	24,229,248	44,006	434,758,600	58,550
2018	25,700,950	45,903	467,399,000	62,026
2019	25,322,417	48,436	493,127,859	64,758
2020	26,431,189	50,038	516,441,099	67,126
2021	29,360,621	53,770	570,920,801	73,775
2022	29,805,658	54,223	586,520,188	75,332
2023	N/A	N/A	N/A	N/A

Source: U.S. Department of Commerce and Bureau of Economic Analysis

**SPOKANE PUBLIC SCHOOLS
MAJOR EMPLOYERS - SPOKANE COUNTY**

2014 Major Employers

Employer	Product	Number of Employees (FTE)	% of County Employment
Providence Health Care - Eastern Washington	Health Care	5,170	2.24%
Fairchild Air Force Base	Military	4,578	1.99%
State of Washington	Government	4,226	1.83%
Spokane Public Schools	Public Schools K-12	3,368	1.46%
Spokane County	Local Government	2,004	0.87%
City of Spokane	Municipal Government	1,926	0.84%
Central Valley School District	Public Schools K-12	1,430	0.62%
Wal-Mart Stores	Retail Sales	1,395	0.61%
URM Stores, Inc.	Wholesale and retail grocery	1,378	0.60%
Rockwood Clinic	Health Care	1,320	0.57%

2015 Major Employers

Employer	Product	Number of Employees (FTE)	% of County Employment
Fairchild Air Force Base	Military	5,950	2.53%
Providence Health Care - Eastern Washington	Health Care	5,167	2.20%
State of Washington	Government	5,020	2.14%
Spokane Public Schools	Public Schools K-12	3,406	1.45%
City of Spokane	Municipal Government	2,085	0.89%
Spokane County	Local Government	2,022	0.86%
Central Valley School District	Public Schools K-12	1,630	0.69%
Wal-Mart Stores	Retail Sales	1,407	0.60%
URM Stores, Inc.	Wholesale and retail grocery	1,403	0.60%
Kalispel Tribal Economic Authority	Economic development	1,351	0.57%

2016 Major Employers

Employer	Product	Number of Employees (FTE)	% of County Employment
Fairchild Air Force Base	Military	6,000	2.49%
Providence Health Care - Eastern Washington	Health Care	5,326	2.21%
State of Washington	Government	5,216	2.17%
Spokane Public Schools	Public Schools K-12	2,914	1.21%
City of Spokane	Municipal Government	2,089	0.87%
Spokane County	Local Government	2,082	0.86%
Kalispel Tribal Economic Authority	Economic development	1,489	0.62%
Central Valley School District	Public Schools K-12	1,441	0.60%
Wal-Mart Stores	Retail Sales	1,434	0.60%
URM Stores, Inc.	Wholesale and retail grocery	1,417	0.59%

2017 Major Employers

Employer	Product	Number of Employees (FTE)	% of County Employment
Fairchild Air Force Base	Military	5,935	2.43%
Providence Health Care - Eastern Washington	Health Care	5,688	2.33%
State of Washington	Government	5,360	2.20%
Spokane Public Schools	Public Schools K-12	3,509	1.44%
City of Spokane	Municipal Government	2,087	0.86%
Spokane County	Local Government	2,087	0.86%
Kalispel Tribal Economic Authority	Economic development	1,792	0.74%
Central Valley School District	Public Schools K-12	1,509	0.62%
URM Stores, Inc.	Wholesale and retail grocery	1,467	0.60%
Wal-Mart Stores	Retail Sales	1,417	0.58%

2018 Major Employers

Employer	Product	Number of Employees (FTE)	% of County Employment
Fairchild Air Force Base	Military	5,935	2.40%
Providence Health Care	Health Care	5,425	2.19%
State of Washington	Government	5,100	2.06%
Spokane Public Schools	Public Schools K-12	3,568	1.44%
MultiCare - Inland Northwest Region	Health Care	3,110	1.26%
City of Spokane	Municipal Government	2,174	0.88%
Spokane County	Local Government	2,124	0.86%
Kalispel Tribal Economic Authority	Economic development	1,882	0.76%
Central Valley School District	Public Schools K-12	1,614	0.65%
Wal-Mart Stores	Retail Sales	1,431	0.58%

**SPOKANE PUBLIC SCHOOLS
MAJOR EMPLOYERS - SPOKANE COUNTY (CONTINUED)**

2019 Major Employers

Employer	Product	Number of Employees (FTE)	% of County Employment
Fairchild Air Force Base	Military	5,935	2.31%
State of Washington	Government	5,715	2.23%
Providence Health Care	Health Care	5,466	2.13%
MultiCare - Inland Northwest Region	Health Care	3,357	1.31%
Spokane Public Schools	Public Schools K-12	3,340	1.30%
City of Spokane	Municipal Government	2,171	0.85%
Spokane County	Local Government	2,041	0.80%
Kalispel Tribal Economic Authority	Economic development	1,931	0.75%
Community Colleges of Spokane	Higher Education	1,612	0.63%
Central Valley School District	Public Schools K-12	1,591	0.62%

2020 Major Employers

Employer	Product	Number of Employees (FTE)	% of County Employment
Fairchild Air Force Base	Military	6,560	2.75%
Providence Health Care	Health Care	6,145	2.58%
State of Washington	Government	5,838	2.45%
MultiCare - Inland Northwest Region	Health Care	3,342	1.40%
Spokane Public Schools	Public Schools K-12	3,328	1.39%
City of Spokane	Municipal Government	2,135	0.89%
Spokane County	Local Government	1,874	0.79%
Central Valley School District	Public Schools K-12	1,552	0.65%
Community Colleges of Spokane	Higher Education	1,534	0.64%
Eastern Wahsington University	Higher Education	1,349	0.57%

2021 Major Employers

Employer	Product	Number of Employees (FTE)	% of County Employment
Fairchild Air Force Base	Military	6,946	3.00%
Providence Health Care	Health Care	6,784	2.93%
State of Washington	Government	5,575	2.41%
Spokane Public Schools	Public Schools K-12	3,611	1.56%
MultiCare - Inland Northwest Region	Health Care	3,201	1.38%
City of Spokane	Municipal Government	2,075	0.90%
Spokane County	Local Government	2,058	0.89%
Central Valley School District	Public Schools K-12	1,549	0.67%
Community Colleges of Spokane	Higher Education	1,361	0.59%
Kalispel Tribal Economic Authority/Northern Quest Resort & Casino	Economic Development	1,333	0.58%

2022 Major Employers

Employer	Product	Number of Employees (FTE)	% of County Employment
Fairchild Air Force Base	Military	6,756	2.80%
Providence Health Care	Health Care	6,042	2.51%
State of Washington	Government	5,575	2.31%
Spokane Public Schools	Public Schools K-12	3,728	1.55%
Amazon	Online Retailer	3,724	1.55%
MultiCare - Inland Northwest Region	Health Care	3,121	1.30%
City of Spokane	Municipal Government	2,150	0.89%
Spokane County	Local Government	1,917	0.80%
Central Valley School District	Public Schools K-12	1,656	0.69%
URM Stores Inc	Supermarket	1,614	0.67%

2023 Major Employers

Employer	Product	Number of Employees (FTE)	% of County Employment
Fairchild Air Force Base	Military	7,404	3.01%
Providence Health Care	Health Care	6,775	2.76%
State of Washington	Government	5,941	2.42%
Spokane Public Schools	Public Schools K-12	3,754	1.53%
Amazon	Online Retailer	3,724	1.52%
MultiCare - Inland Northwest Region	Health Care	3,354	1.37%
City of Spokane	Municipal Government	2,268	0.92%
Spokane County	Local Government	1,895	0.77%
Community Colleges of Spokane	Higher Education	1,738	0.71%
Mann-Grandstaff VA Medical Center	Health Care	1,605	0.65%

Sources: *Journal of Business, Community Indicator Initiative of Spokane and Washington State Employment Security Dept.*

**SPOKANE PUBLIC SCHOOLS
UNEMPLOYMENT RATES FOR SPOKANE
LAST TEN CALENDAR YEARS**

Calendar Year	Annual Unemployment Rate
2014	7.0%
2015	6.6%
2016	6.1%
2017	5.5%
2018	5.4%
2019	5.2%
2020	8.8%
2021	5.5%
2022	4.6%
2023	N/A

Source: U.S. Bureau of Labor Statistics Data - (P): Preliminary

**SPOKANE PUBLIC SCHOOLS
BUILDINGS AND PROPERTY
AUGUST 31, 2023**

Building Name	Year Built	Square Feet	Site Acreage
Elementary Schools			
Adams	1910	42,244	3.71
Arlington	1980	54,963	7.46
Audubon	1980	51,653	6.23
Balboa	1960	39,621	10.53
Bemiss	1980	55,685	4.32
Browne	2000	50,786	6.22
Cooper	1980	53,669	5.11
Finch	1924/2014	61,407	4.62
Franklin	2019	69,550	5.98
Garfield	1980	51,653	4.22
Grant	1980	49,413	2.37
Hamblen	1994	52,175	9.59
Holmes	1980	51,016	4.29
Hutton	1921/2015	61,650	5.48
Indian Trail	1964	36,827	9.93
Jefferson (original structure)	1908/1956	55,876	2.48
Jefferson (new construction - occupied)	2013	59,845	6.78
Lidgerwood	2006	47,512	3.55
Lincoln Heights	2006	56,362	6.50
Linwood	2019	76,559	7.52
Logan	1994	52,151	5.78
Longfellow	1980	53,501	4.78
Madison	1948	46,493	3.44
Moran Prairie	1990	51,963	12.40
Mullan Road	1981/2015/2017	70,464	13.57
Regal	1982	53,503	5.90
Ridgeview	2006	48,928	3.68
Roosevelt	1982	51,653	4.83
Frances Scott	1980	49,413	4.12
Stevens	1994	54,001	5.33
Westview	2012	58,744	7.06
Whitman	1981	57,466	8.42
Willard	1980	53,503	4.15
Wilson	1926	43,778	1.72
Woodridge	1980	51,653	11.10
TOTAL		1,875,680	213.17
Middle Schools			
Chase	1994	113,717	24.70
Flett	2022	137,318	24.00
Garry	1970/1999	108,416	4.52
Glover	1958/2021	140,044	16.74
Peperzak	2023	150,421	18.07
Sacajawea	1959	139,540	13.54
Salk	2015/2017	133,996	18.31
Shaw	1958/2021	155,191	20.48
Yasuhara	2022	147,973	16.11
TOTAL		1,226,616	156.47

**SPOKANE PUBLIC SCHOOLS
BUILDINGS AND PROPERTY (CONTINUED)
AUGUST 31, 2023**

Building Name	Year Built	Square Feet	Site Acreage
High Schools			
Ferris	1962/2007/2014	271,724	51.51
Lewis & Clark	1908/2008/2021	299,749	5.31
Hart Field	1940/2013	12,615	30.78
The Community School	1954	26,801	1.93
North Central	1981/2001/2014	269,544	18.39
North Central Annex	1981/2001/2014	11,816	0.00
NC Fields at Pacific Park	2010	560	6.23
On Track Academy	2021	39,609	0.00
Rogers	1932/2008	263,742	25.49
NEWTECH Skills Center	1981/2015	109,451	8.47
NEWTECH Portables	2010	12,096	0.00
Shadle Park	1957/1993/2009	274,975	5.88
TOTAL		1,592,682	153.99
Other Educational			
Spokane Public Montessori	1928	87,844	3.29
Pratt Academy	1957	29,953	3.72
Bryant	1960	28,363	2.42
Libby	1928/2021	72,441	4.68
TOTAL		218,601	14.11
Support Facilities			
Administration Building	1980	55,772	0.72
Instructional Technology Support Center	1955	21,428	4.00
Warehouse/Maintenance Facility	1978/2010	114,228	8.67
Nevada Warehouse	2006	9,884	0.37
TOTAL		201,312	13.76
Community Service Facilities			
Garland-Leased Out	1957	16,485	1.91
KSPS Studio	1966/1995	26,091	0.93
TOTAL		42,576	2.84
Undeveloped Properties			
Joe Albi Vacant Land			43.30
Loma Vista Site			8.00
Comstock Site			3.68
Qualchan Hills Site			5.39
TOTAL			60.37
TOTAL OF ALL SITES	63	5,157,467	614.71

Note: Only the current year buildings and property list is provided as there are not significant changes to the district owned sites or building footage each year. The district enrollment has remained stable enough that the existing space has adequate capacity to serve the students of the district.

**Buildings undergoing major modernization projects

Source: Spokane School District No. 81

**SPOKANE PUBLIC SCHOOLS
ENROLLMENT HISTORY - ANNUAL AVERAGE FTE
LAST TEN FISCAL YEARS**

Fiscal Year	Elementary	Middle	High	Total
2014	15,829	4,413	8,753	28,995
2015	16,221	4,352	8,977	29,550
2016	16,408	4,325	8,974	29,707
2017	16,945	4,178	9,009	30,132
2018	16,962	4,112	8,947	30,021
2019	17,064	4,310	8,679	30,053
2020	16,843	4,493	8,716	30,052
2021	15,219	4,404	8,670	28,294
2022	15,364	4,245	8,746	28,355
2023	15,468	4,153	8,991	28,612

Source: OSPI Final Reports - Apportionment and Enrollment

**SPOKANE PUBLIC SCHOOLS
FREE AND REDUCED MEAL APPLICATIONS
PERCENTAGE OF STUDENTS APPROVED
LAST TEN FISCAL YEARS**

Fiscal Year	Percent of Students Approved for Free and Reduced Meals	
2014	59%	^
2015	58%	^
2016	56%	^
2017	57%	^
2018	56%	^
2019	60%	*
2020	60%	*
2021	59%	*
2022	58%	*
2023	59%	*

^ *Source: OSPI District Report Card*

* *Source: Spokane School District No. 81*

**SPOKANE PUBLIC SCHOOLS
OPERATING STATISTICS - GOVERNMENT-WIDE BASIS
LAST TEN FISCAL YEARS**

Fiscal Year	Expenses *	Enrollment *	Cost per Pupil *	Percentage Change	Teaching Staff **	Pupil-Teacher Ratio	Student Attendance Percentage **
2014	\$ 374,052,720	28,995	\$ 12,901	2.43%	1,779	16.30	99.6%
2015	373,483,023	29,550	12,639	-2.03%	1,812	16.31	99.6%
2016	407,908,075	29,707	13,731	8.64%	1,955	15.20	99.4%
2017	431,326,384	30,132	14,315	4.25%	1,969	15.30	99.2%
2018	447,221,757	30,021	14,897	4.07%	2,015	14.90	99.2%
2019	494,417,228	30,053	16,452	10.44%	1,967	15.28	80.9%
2020	472,143,357	30,052	15,711	-4.50%	1,533	19.60	94.0%
2021	488,750,831	28,294	17,274	9.95%	1,961	14.43	83.1%
2022	554,624,869	28,355	19,560	13.23%	2,182	13.00	72.2%
2023	563,638,643	28,612	19,700	0.71%	2,212	12.93	71.3%

* Source: Spokane School District No. 81

** Source: OSPI Washington State Report Card

SPOKANE PUBLIC SCHOOLS
FULL TIME EQUIVALENT DISTRICT EMPLOYEES BY PROGRAM
LAST TEN FISCAL YEARS

Table XXIV

PROGRAM DESCRIPTION		2023	2022	2021	2020	2019
Regular Instruction						
	Certificated	1,660.899	1,586.086	1,530.643	1,539.466	1,657.419
	Classified	241.818	220.425	216.749	256.228	247.249
Alternative Learning Environment						
	Certificated	50.972	56.498	54.142	53.133	52.971
	Classified	13.105	12.590	13.614	13.523	13.498
Federal Stimulus						
	Certificated	71.644	159.492	-	-	-
	Classified	8.457	12.913	-	-	-
Special Instruction						
	Certificated	348.813	337.798	324.568	316.217	318.233
	Classified	226.036	251.354	254.196	234.162	244.517
Vocational Instruction						
	Certificated	85.739	83.362	72.000	70.800	77.300
	Classified	5.396	7.863	7.863	8.506	9.220
Skills Center						
	Certificated	25.989	23.300	22.989	23.161	20.900
	Classified	2.646	2.585	2.523	2.523	3.237
Compensatory Instruction						
	Certificated	261.166	242.467	245.583	235.031	250.740
	Classified	31.172	28.699	22.475	25.327	28.229
Other Instructional Programs						
	Certificated	14.600	15.196	13.800	14.771	16.901
	Classified	3.940	5.795	6.198	4.915	9.206
Community Services						
	Certificated	27.322	13.350	5.080	2.700	0.800
	Classified	101.549	84.251	75.004	80.324	76.732
Support Services						
	Certificated	6.275	5.475	2.000	3.961	3.200
	Classified	341.310	310.737	321.804	320.995	361.168
Food Services						
	Certificated	-	-	-	-	-
	Classified	87.876	87.116	86.856	89.719	108.912
Pupil Transportation						
	Certificated	0.200	-	-	-	-
	Classified	4.272	6.698	8.340	21.468	16.104
Capital Projects						
	Certificated	2.300	2.000	1.000	1.000	-
	Classified	7.000	9.178	11.143	10.739	9.900
Certificated Total		2,555.919	2,525.024	2,271.805	2,260.240	2,398.464
Classified Total		1,074.577	1,040.204	1,026.765	1,068.429	1,127.972
District Total		3,630.496	3,565.228	3,298.570	3,328.669	3,526.436

Source: OSPI 1801 Reports

SPOKANE PUBLIC SCHOOLS
FULL TIME EQUIVALENT DISTRICT EMPLOYEES BY PROGRAM (CONTINUED)
LAST TEN FISCAL YEARS

Table XXIV

PROGRAM DESCRIPTION		2018	2017	2016	2015	2014
Regular Instruction						
	Certificated	1,644.292	1,613.353	1,577.816	1,516.623	1,447.988
	Classified	253.645	257.361	250.486	265.089	265.216
Alternative Learning Environment						
	Certificated	51.824	50.600	48.577	44.083	58.993
	Classified	13.402	13.094	13.215	11.684	15.745
Federal Stimulus						
	Certificated	-	-	-	-	-
	Classified	-	-	-	-	-
Special Instruction						
	Certificated	324.876	306.319	308.095	298.180	299.542
	Classified	238.399	221.591	201.238	188.015	183.719
Vocational Instruction						
	Certificated	82.395	89.867	93.139	98.045	105.930
	Classified	8.740	8.883	9.690	11.658	11.467
Skills Center						
	Certificated	21.400	23.562	22.000	20.412	19.345
	Classified	3.173	3.174	3.905	4.561	4.501
Compensatory Instruction						
	Certificated	220.661	202.477	192.689	172.405	179.557
	Classified	26.705	25.668	33.663	37.168	40.923
Other Instructional Programs						
	Certificated	17.950	21.650	23.850	23.660	20.500
	Classified	4.994	5.305	4.253	5.508	4.246
Community Services						
	Certificated	0.900	0.816	0.400	0.400	0.400
	Classified	75.987	82.869	76.861	51.361	48.489
Support Services						
	Certificated	4.200	4.300	5.091	4.000	3.500
	Classified	363.439	362.084	355.811	355.240	345.282
Food Services						
	Certificated	-	-	-	-	-
	Classified	102.634	101.109	99.587	100.569	95.127
Pupil Transportation						
	Certificated	-	-	-	-	-
	Classified	16.747	16.349	15.743	3.579	2.711
Capital Projects						
	Certificated	1.000	0.900	0.821	4.000	4.600
	Classified	9.700	10.077	10.210	13.250	14.977
Certificated Total		2,369.498	2,313.844	2,272.478	2,181.808	2,140.355
Classified Total		1,117.565	1,107.564	1,074.662	1,047.682	1,032.403
District Total		3,487.063	3,421.408	3,347.140	3,229.490	3,172.758

Source: OSPI 1801 Reports

**SPOKANE PUBLIC SCHOOLS
CERTIFICATED INSTRUCTIONAL STAFF INFORMATION
LAST TEN FISCAL YEARS**

Fiscal Year	Certificated Instructional Staff *	Average Base Salary *	Average Other Salaries *	Average Years of Experience **	Percent of Staff with Master's Degree **
2014	2,140	\$ 54,446	\$ 9,129	14.7	72.1%
2015	2,182	53,951	9,265	14.5	70.9%
2016	2,272	54,819	10,501	13.8	69.7%
2017	2,314	55,628	14,607	13.5	69.4%
2018	2,369	56,889	15,613	13.5	64.5%
2019	2,398	75,590	6,457	13.6	63.3%
2020	2,260	80,200	7,007	14.1	63.3%
2021	2,272	81,964	7,254	14.8	65.3%
2022	2,525	81,863	7,382	13.7	62.1%
2023	2,556	87,513	7,855	13.3	71.8%

* *Source: OSPI 1801 Reports*

** *Source: OSPI Washington State Report Card*

**SPOKANE PUBLIC SCHOOLS
CLASSIFIED STAFF INFORMATION
LAST TEN FISCAL YEARS**

Fiscal Year	Classified Staff	Average Base Salary	Average Other Salaries
2014	1,032	40,431	4,836
2015	1,048	40,598	5,020
2016	1,075	42,701	3,061
2017	1,108	44,642	5,040
2018	1,118	46,711	2,423
2019	1,128	51,181	4,119
2020	1,068	52,608	5,228
2021	1,027	54,531	4,852
2022	1,040	54,683	4,248
2023	1,075	59,050	6,059

Source: OSPI 1801 Reports