



# Seattle School District No. 1

## Monthly Financial Report

April 2024

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**Seattle School District No. 1**  
**Monthly Financial Report**  
**April 2024**

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**Seattle School District #1**  
**Financial Statements**  
**April 2024**

The April 2024 monthly financial report is provided as required by Washington Administrative Code (WAC) 392-123-110.

**Fund Balance Summary**

	General	Capital	ASB	Debt	Private/ Trust
Beginning of FY	\$134,179,376	\$311,002,871	\$3,571,998	\$1,442,772	\$2,296,063
Change YTD	(15,058,470)	112,617,538	1,073,048	32,779	239,920
Ending Fund Balance	<u>\$119,120,906</u>	<u>\$423,620,410</u>	<u>\$4,645,045</u>	<u>\$1,475,551</u>	<u>\$2,535,983</u>

**General Fund**

For fiscal year April 2024, the ending fund balance is \$119 Million(M). This compares to \$137.4M for April 2023. The District collects the majority of property tax revenues in April and October and spends those over time. As a result, fund balance will continue to decrease for the remainder of this fiscal year as total expenditures will exceed total revenue. April enrollment of 48,548 is more than adopted budget for 2023-2024 by 164 FTE. Enrollment continues to decline year over year with projections seeing additional declines in future years. We are serving 813 fewer average annual FTE students this year, than last (see Pg. 3). Revenues are \$722.4.0M YTD, compared to \$694.9M last year (see Pg. 5). Revenue increases for the month of April are mainly due to due an increase local and state revenue, offset by a decrease in federal funding to date. Expenditures of \$737.5M are up by \$4.3M from the previous year (see Pg. 5). Special education costs continue to increase year over year, while state funding has not kept pace.

**Capital Projects Fund**

The Capital Projects Fund balance is \$423.6M compared to \$440.3M in the prior year. Fund balance is comprised primarily of BEX V \$212.9M, BEX IV \$33.6M, BTA IV \$37.6M, and BTA V \$95.9M. Revenues are \$339M, consisting primarily of property tax earnings from the BEX V \$216.3M, and BTA V \$116.6M. Expenditures of \$223.3M are comprised principally of BEX V \$187.4M, and BTA V \$30.9M (see Pg. 11).

**Debt Service Fund**

April 2024 fund balance is \$1.4M. Fund balance is restricted for payments of the principal and interest related to the 2020 refunding bond (see Pg. 9c). The amount owed on the 2020 refunding bond is \$12.65M. Annual principal payments are made on December 1, while semi-annual interest payments are made on December 1 and June 1. Annual principal and interest payments will continue until the final payment is made on December 1, 2026 (see page 13).

**Associated Student Body**

The Associated Student Body Funds represent monies raised by student groups for cultural, athletic, recreational, and/or social purposes. Fund balance as of April 2024 is \$4.9M compared to \$4.5M last year (see Pg. 9d). YTD Revenue is \$3.6M, and Expenditures are \$2.6M.

**Private/Trust**

The Trust Fund accounts are monies donated to the district for private purposes, primarily student scholarships for post-secondary education, and are governed by individual trust agreements. Fund balance as of April 2024 is \$2.5M compared to \$2.3M as of April 2023.

**Cash and Investments**

Cash flow balances continue to be strong for all funds. However, as fund balance continues to decline in the general fund, cash will also decline and will need to be monitored closely. General fund cash as of April 2024 is \$191.2M compared to \$217M in April 2023 (see page 9a).

The King County Pool net earned interest rate was 4.2% in April, compared to 2.70% of the previous year (see Pg. 10). The rate has increased since last year, as the interest rate (Federal Fund Rate) hikes by Federal Reserve Board due to increase in inflation. This trend may be reversed as market is expected inflation is under control and Federal Reserve Board will start cutting Federal fund rate in 2024.

**Head Start Program Budget to Actual Expenditures**

The Head Start grant is a federal program awarded to the district by the Health and Human Services Division. Head Start Program performance standards require a financial status report be presented on at least a semi-annual basis. The Head Start grant crosses the district fiscal year as the grant award period is November 1<sup>st</sup> through October 31<sup>st</sup>. Adjusted Year to Date expenditures as of April 2024 is \$2.8M (see page 14).

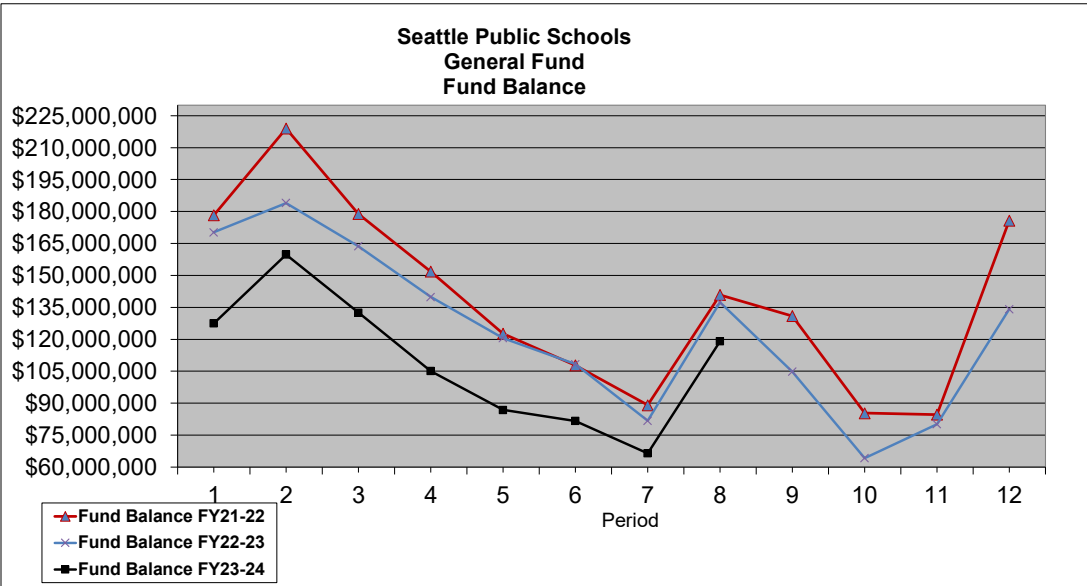
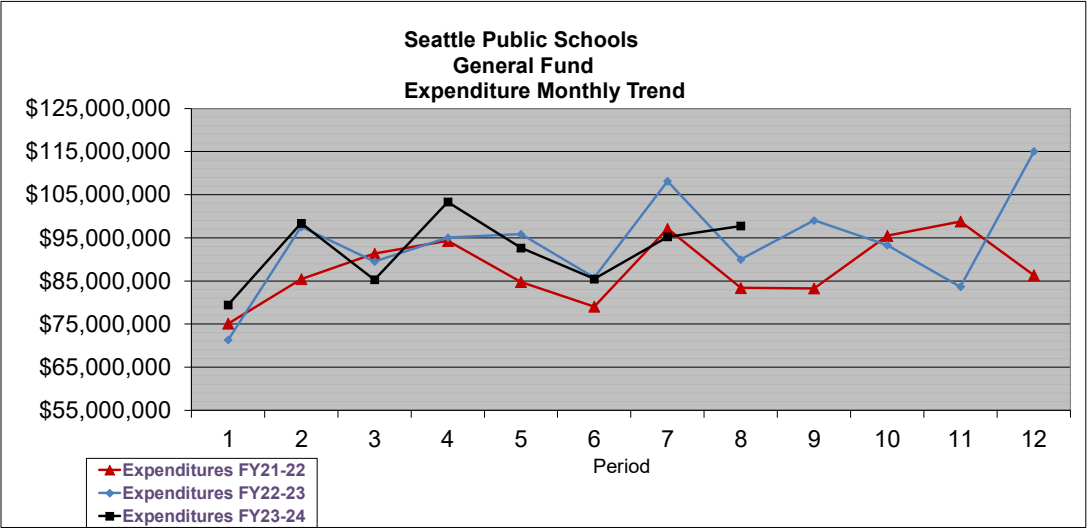
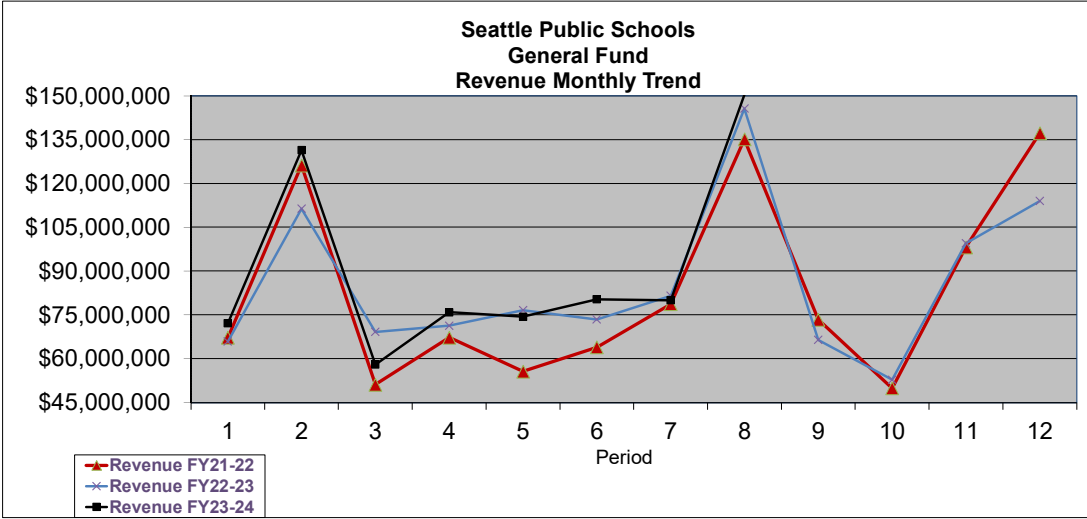
**Seattle School District  
Average Annual Enrollment by Grade  
As of 04/30/2024**

	2019-2020	2020-2021	2021-2022	2022-2023	2023-2024 Adopted Budget	2023-2024 Average Annual As of Apr 2024	Difference
	Actual	Actual	Actual	Actual			
Full Day Kindergarten	4,681	3,927	4,020	3,928	3,717	3,747	30
First	4,645	4,417	3,791	4,055	3,952	3,919	(33)
Second	4,471	4,378	4,113	3,756	3,925	4,024	99
Third	4,447	4,190	4,057	4,035	3,689	3,698	9
Fourth	4,437	4,219	3,964	4,006	3,978	3,976	(2)
Fifth	4,506	4,209	3,984	3,902	3,923	3,959	36
Sixth	4,035	4,025	3,640	3,578	3,531	3,565	34
Seventh	4,111	3,885	3,816	3,613	3,511	3,486	(25)
Eighth	3,784	4,010	3,744	3,803	3,569	3,603	34
Subtotal K-8	39,116	37,262	35,130	34,677	33,795	33,977	182
Ninth	3,822	3,741	3,969	3,779	3,826	3,784	(42)
Tenth	3,667	3,860	3,708	3,997	3,826	3,844	18
Eleventh	3,141	3,142	3,455	3,405	3,528	3,547	19
Twelfth	2,984	3,219	3,291	3,489	3,409	3,396	(13)
Subtotal High School	13,614	13,962	14,422	14,670	14,589	14,571	(18)
Total K-12	52,730	51,224	49,552	49,347	48,384	48,548	164
Summer School	53	48			incl above		
Spec Ed - Enrolled	8,705	7,601	7,369	7,761	7,473	8,105	632
- Funded**	8,204	7,601	7,182	7,092	7,391	7,538	147
Bilingual	6,834	6,498	6,709	6,900	6,746	6,972	226
Vocational Ed	1,519	1,581	1,833	1,991	1,938	2,076	138
Skill Center	85	87	100	113	153	134	(19)
Running Start	1,221	1,118	880	888	822	1,062	240
Open Doors	83	84	78	67	65	77	12

**Assumptions:**

Enrollment shown as average annual FTE with the exception of Bilingual. Bilingual enrollment reflected as headcount.

\*\* Special Education Funded Enrollment capped by State.



**Seattle School District  
General Fund  
As of 04/30/2024**

(Excludes Other Financing Uses/Sources)

	2023-2024		2022-2023			2021-2022			Explanation of Variance
	Actual YTD As of 04/30/2024	% of Total FY 2023 Budget	Actual YTD As of 04/30/2023	% of Total FY 2023 Budget	% of Total FY 2023 Actuals	Actual YTD As of 04/30/2022	% of Total FY 2022 Budget	% of Total FY 2022 Actuals	
<b>Revenue</b>									
Local Tax	\$ 170,293,184	89%	\$ 164,373,598	91%	89%	\$ 155,622,516	92%	90%	
Local Nontax	17,799,957	99%	14,943,060	69%	69%	7,989,874	45%	60%	
State, General Purpose	359,535,589	67%	354,357,245	67%	66%	331,341,849	64%	66%	
State, Special Purpose	119,017,008	66%	97,891,946	65%	58%	94,184,141	61%	60%	
Federal, General Purpose	-	0%	15,017	113%	100%	17,327	107%	100%	
Federal, Special Purpose	35,265,760	48%	40,967,143	54%	53%	39,406,248	29%	31%	Timing Difference related to federal grant
Revenue from Other School Districts	(78,851)	-11%	(15,394)	0%	19%	3,143	0%	0%	claims and accruals
Revenue from Other Agencies/Associations	20,563,777	46%	22,253,389	51%	55%	16,501,266	39%	49%	
<b>Total Revenue</b>	<b>722,396,423</b>	<b>69%</b>	<b>694,786,002</b>	<b>69%</b>	<b>68%</b>	<b>645,066,364</b>	<b>62%</b>	<b>64%</b>	
<b>Expenditures</b>									
Regular Education	330,333,064	65%	338,224,433	66%	68%	330,812,342	66%	71%	
Fed Special Purpose -GEER/ESSER	4,761,996	52%	14,941,875	87%	68%	21,932,517	36%	34%	
Special Education	156,966,039	63%	140,402,272	69%	66%	124,575,142	65%	67%	
Vocation Education	14,025,707	67%	13,081,183	68%	63%	10,906,591	63%	60%	
Skill Center	981,546	52%	882,572	55%	61%	828,439	54%	60%	
Compensatory Education	53,698,993	58%	53,316,870	60%	62%	48,353,572	59%	62%	
Other Instructional Program	33,751,514	49%	28,948,228	38%	60%	25,328,584	37%	62%	
Community Services	1,041,351	98%	923,560	64%	50%	883,218	71%	48%	
Support Services	141,932,266	64%	142,470,596	64%	60%	126,830,203	65%	65%	
<b>Total Expenditures</b>	<b>737,492,475</b>	<b>63%</b>	<b>733,191,590</b>	<b>64%</b>	<b>65%</b>	<b>690,450,608</b>	<b>61%</b>	<b>65%</b>	

\*Other Financing sources are not included in Revenue

**Seattle School District**  
**Combined Statement of Revenues, Expenditures, and Changes in Fund Balances**  
**As of 04/30/2024**

	General	Capital	ASB	Debt Service	Private Purpose Trust Funds
<b>Revenue</b>					
Local Revenue	\$ 188,093,141	\$ 335,210,384	\$ -	\$ 32,979	\$ 322,920
State Revenues	478,552,596	3,670,129			
Federal Revenues	35,265,760	-			
Revenue from Other School Distr/Govt	20,484,925	-			
Associated Student Body Revenue			3,658,229		
Private Monies			4,140		
	<u>722,396,423</u>	<u>338,880,512</u>	<u>3,662,369</u>	<u>32,979</u>	<u>322,920</u>
<b>Expenditures</b>					
Regular Education	330,333,064				
Fed Special Purpose -GEER/ESSER	4,761,996				
Special Education	156,966,039				
Vocation Education	14,025,707				
Skills Center Instruction	981,546				
Compensatory Education	53,698,993				
Other Instructional Program	33,751,514				
Community Services	1,041,351				
Support Services	141,932,266				
Prinicpal and Interest	-				
Buildings, Equipment & Energy		223,312,442			
Matured Bond & Interest Expenditures				2,950,733	
Associated Student Body			2,586,467		
Private Purpose Expenditures			2,855		83,000
Total Expenditures	<u>737,492,475</u>	<u>223,312,442</u>	<u>2,589,322</u>	<u>2,950,733</u>	<u>83,000</u>
Other Financing Sources	37,582	-		2,950,533	
Other Financing (Uses)	-	(2,950,533)		-	
<b>Excess of Revenues over Expenditures</b>	<b><u>\$ (15,058,470)</u></b>	<b><u>\$ 112,617,537</u></b>	<b><u>\$ 1,073,048</u></b>	<b><u>\$ 32,780</u></b>	<b><u>\$ 239,920</u></b>
<b>Beginning Fund Balance</b>					
Non-spendable	2,462,576				
Restricted	16,261,553	1,106,657		1,442,772	
Committed	-	299,187,279			
Assigned	115,455,247	10,708,936	3,571,998	-	
Held in Trust for Intact Principal					374,500
Held in Trust for Private Purposes					1,921,563
Unassigned	-				
Total Beginning Fund Balance	<u>134,179,376</u>	<u>311,002,871</u>	<u>3,571,998</u>	<u>1,442,772</u>	<u>2,296,063</u>
<b>Ending Fund Balance</b>					
Non-spendable	2,462,576				
Restricted	16,261,553	1,106,657		1,475,551	
Committed	-	299,187,279			
Assigned	115,455,247	123,326,474	4,645,045		
Held in Trust for Intact Principal					374,500
Held in Trust for Private Purposes					2,161,483
Unassigned	(15,058,470)				
<b>Total Ending Fund Balance</b>	<b><u>\$ 119,120,906</u></b>	<b><u>\$ 423,620,410</u></b>	<b><u>\$ 4,645,045</u></b>	<b><u>\$ 1,475,551</u></b>	<b><u>\$ 2,535,983</u></b>



**Seattle School District  
Combined Statement of Financial Condition  
As of 04/30/2024**

	<u>General</u>	<u>Capital Projects</u>	<u>ASB</u>	<u>Debt Service</u>	<u>Private Purpose Trust Fund</u>
<b>Assets</b>					
Cash					
Cash and Cash Equivalents	\$ 208,228,093	\$445,377,086	\$5,051,821	\$1,475,276	\$2,542,333
Escrow Accounts	5,200	3,251,405			
Warrants Outstanding	(17,025,318)	(4,839,083)	(92,188)	-	(500)
<b>Total Cash and Cash Equivalents</b>	<b>191,207,975</b>	<b>443,789,408</b>	<b>4,959,633</b>	<b>1,475,276</b>	<b>2,541,833</b>
<b>Receivables</b>					
Tax	110,826,074	211,761,128		(42,198)	
Accounts Receivable	8,367,257	24,102,941	7,552	276	
Due from Other Funds	8,231,133	-		-	
<b>Total Receivable</b>	<b>127,424,465</b>	<b>235,864,069</b>	<b>7,552</b>	<b>(41,923)</b>	
Inventories	2,655,672				
Prepaid items	-				
<b>Total Assets</b>	<b>\$ 321,288,112</b>	<b>\$679,653,477</b>	<b>\$4,967,185</b>	<b>\$1,433,353</b>	<b>\$2,541,833</b>
<b>Liabilities and Fund Balance</b>					
<b>Current Liabilities</b>					
Accounts Payable	\$ 7,275,078	\$ 10,546,101	\$ 143,285		\$ 5,850
Accrued Salaries	47,838,011				
Benefits and other Deductions	36,113,494				
Due to/from other Funds	-	8,052,279	178,855		
Retainage Payable	53,128	3,933,059			
Deposits	61,420	84,467			
Deferred Tax Revenue	110,826,074	211,761,128		(42,198)	
Other Deferred Revenue	-	21,656,033	-	-	
<b>Total Current Liabilities</b>	<b>\$ 202,167,206</b>	<b>\$ 256,033,068</b>	<b>\$ 322,141</b>	<b>\$ (42,198)</b>	<b>\$ 5,850</b>
<b>Fund Balance</b>					
Non-spendable	2,462,576				
Restricted	16,261,553	1,106,657	4,645,045	1,475,551	
Committed	-	299,187,279			
Assigned	115,455,247	123,326,474			
Held in Trust for Intact Principal					374,500
Held in Trust for Private Purposes					2,161,483
Unassigned	(15,058,470)				
<b>Total Fund Balance</b>	<b>\$ 119,120,906</b>	<b>\$ 423,620,410</b>	<b>\$ 4,645,045</b>	<b>\$ 1,475,551</b>	<b>\$ 2,535,983</b>
<b>Total Liabilities and Fund Balance</b>	<b>\$ 321,288,112</b>	<b>\$679,653,477</b>	<b>\$4,967,186</b>	<b>\$1,433,353</b>	<b>\$2,541,833</b>

**Seattle School District  
General Fund  
Monthly Budget Status Report  
As of 04/30/2024**

	2023-2024 Adopted Budget	YTD Actual As of 04/30/2024	Outstanding Encumbrances	2023-2024 Remaining Budget	% of Budget Remaining
<b>Beginning Year Fund Balance</b>					
Nonspendable Inventory	\$ 1,999,630	\$ 2,462,576			
Restricted	4,305,266	16,261,553			
Committed	42,200,000				
Assigned	40,063,417	115,455,247			
Unassigned	10,000,000				
Total Beginning Balance	<u>\$ 98,568,313</u>	<u>\$ 134,179,376</u>			
<b>Revenue</b>					
Local Taxes	\$ 190,365,760	\$ 170,293,184		\$ (20,072,576)	-27%
Local Nontax	18,033,817	17,799,957		(233,860)	-1%
State, General Purpose	533,593,408	359,535,589		(174,057,819)	-33%
State, Special Purpose	181,152,159	119,017,008		(62,135,152)	-34%
Federal, General Purpose	19,463	-		(19,463)	-100%
Federal, Special Purpose	73,690,716	35,265,760		(38,424,956)	-52%
Revenue from Other School Districts	750,000	(78,851)		(828,851)	-111%
Revenue from Other Agencies/Associat	44,636,748	20,563,777		(24,072,971)	-54%
Total Revenue	<u>\$ 1,042,242,071</u>	<u>\$ 722,396,423</u>		<u>(319,845,648)</u>	<u>-31%</u>
Transfer-In	50,802,222			(50,802,222)	-100%
Other Financing Sources		37,582		37,582	100%
Total Resources Available	<u>1,191,612,606</u>	<u>856,613,380</u>			
<b>Expenditures</b>					
Regular Education	\$ 509,346,683	\$ 330,333,064	\$ 142,913,760	\$ 36,099,859	7%
Fed Special Purpose	9,140,285	4,761,996	1,758,365	2,619,924	29%
Special Education	248,446,780	156,966,039	81,225,889	10,254,852	4%
Vocation Education	20,931,928	14,025,707	5,968,141	938,080	4%
Skill Center Instruction	1,900,513	981,546	537,803	381,163	20%
Compensatory Education	91,832,974	53,698,993	24,136,376	13,997,605	15%
Other Instructional Program	68,834,629	33,751,514	14,867,886	20,215,229	29%
Community Services	1,065,757	1,041,351	350,264	(325,858)	-31%
Support Services	221,069,452	141,932,266	59,813,442	19,323,745	9%
Redemption of Debt Principal		-		-	100%
Interest on Long Term Debt		-		-	100%
Total Expenditures	<u>\$ 1,172,569,001</u>	<u>\$ 737,492,475</u>	<u>\$ 331,571,927</u>	<u>\$ 103,504,600</u>	<u>9%</u>
Other Financing Uses					
Total Resources Used	<u>\$ 1,172,569,001</u>	<u>\$ 737,492,475</u>	<u>\$ 331,571,927</u>	<u>\$ 103,504,600</u>	<u>9%</u>
<b>Ending Fund Balance</b>					
Nonspendable Inventory	1,999,630	\$ 2,462,576			
Restricted	3,205,266	16,261,553			
Committed	-	-			
Assigned	3,838,708	115,455,247			
Unassigned	10,000,001	(15,058,471)			
Total Ending Fund Balance	<u>\$ 19,043,605</u>	<u>\$ 119,120,906</u>			
Net Change in Fund Balance	<u>\$ (79,524,707)</u>	<u>\$ (15,058,470)</u>			

**Seattle School District  
Capital Projects Fund  
Monthly Budget Status Report  
As of 04/30/2024**

	2023 - 2024 Adopted Budget	YTD Actual As of 04/30/2024	Outstanding Encumbrances	2023 - 2024 Remaining Budget	% of Budget Remaining
<b>Beginning Year Fund Balance</b>					
Restricted from State Proceeds	\$ -	\$ 499,001			
Restricted from Bond Proceeds	948,291	607,656			
Committed from Levies Proceeds	188,720,734	282,475,985			
Committed to Other Purposes	25,440,678	16,711,294			
Assigned to Fund Purposes		10,708,936			
Total Beginning Balance	<u>\$ 215,109,703</u>	<u>\$ 311,002,871</u>			
<b>Revenue</b>					
Local Taxes	\$ 360,922,667	\$ 322,296,042		\$ 38,626,625	11%
Local Nontax	7,456,385	12,914,342		(5,457,957)	-73%
State, General Purpose	-			-	
State, Special Purpose	10,078,412	3,670,129		6,408,283	64%
Federal, General Purpose				-	
Federal, Special Purpose				-	
Revenue from Other School Districts				-	
Revenue from Other Agencies/Associations				-	
Total Revenue	<u>\$ 378,457,464</u>	<u>\$ 338,880,512</u>		<u>\$ 39,576,951</u>	<u>10%</u>
Sale of Real Estate	-				
Other Financing Sources	-			-	
Total Resources Available	<u>\$ 593,567,167</u>	<u>\$ 649,883,384</u>			
<b>Expenditures</b>					
Sites					
Buildings	\$ 410,671,155	\$ 218,188,522	\$ 22,504,061	\$ 169,978,571	41%
Equipment	3,946,247	195,862	-	3,750,385	95%
Energy	-	-	-		
Instructional Technology	76,768,126	4,928,059	2,101,015	69,739,052	91%
Sales & Lease Expense					
Debt Principal		-			0%
Debt Interest	-			-	0%
Bond Issuance Expense					
Debt					
Miscellaneous Expenses					
Total Expenditures	<u>\$ 491,385,528</u>	<u>\$ 223,312,442</u>	<u>\$ 24,605,076</u>	<u>\$ 243,468,009</u>	<u>50%</u>
Other Financing Uses	53,811,899	2,950,533		50,861,367	95%
Total Resources Used	<u>\$ 545,197,427</u>	<u>\$ 226,262,975</u>	<u>\$ 24,605,076</u>	<u>\$ 294,329,376</u>	<u>54%</u>
<b>Ending Fund Balance</b>					
Restricted from State Proceeds	-	499,001			
Restricted from Bond Proceeds	607,935.00	607,656			
Committed from Levies Proceeds	21,395,817.00	282,475,985			
Committed to Other Purposes	26,365,988.00	16,711,294			
Assigned to Fund Purposes	-	123,326,474			
Total Ending Fund Balance	<u>\$ 48,369,740</u>	<u>\$ 423,620,410</u>			
Net Change in Fund Balance	<u>\$ (166,739,963)</u>	<u>\$ 112,617,538</u>			

**Seattle School District  
Debt Service Fund  
Monthly Budget Status Report  
As of 04/30/2024**

	2023-2024 Adopted Budget	YTD Actual As of 04/30/2024	Outstanding Encumbrances	2023-2024 Remaining Budget	% of Budget Remaining
<b>Beginning Year Fund Balance</b>					
Restricted	\$ 1,410,000	\$ 1,442,772			
Assigned to Fund Purposes	-	-			
Total Beginning Balance	<u>1,410,000</u>	<u>1,442,772</u>			
<b>Revenue</b>					
Local Taxes	\$ -	\$ -		\$ -	-100%
Local Nontax	12,000	32,979		20,979	175%
State, General Purpose	-	-		-	
State, Special Purpose	-	-		-	
Federal, General Purpose	-	-		-	
Federal, Special Purpose	-	-		-	
Revenue from Other School Districts	-	-		-	
Revenue from Other Agencies/Associations	-	-		-	
Total Revenue	<u>\$ 12,000</u>	<u>\$ 32,979</u>		<u>\$ 20,979</u>	<u>175%</u>
Transfers In	3,009,677	2,950,533		59,144.50	0.02
Other Financing Sources	-	-		-	
Total Resources Available	<u>\$ 4,431,677</u>	<u>\$ 4,426,284</u>			
<b>Expenditures</b>					
Matured Bond Expenditures	\$ 2,874,000	\$ 2,874,000		\$ -	-
Interest on Bonds	135,677	76,533		59,145	44%
Bond Issue costs	-	200		(200)	-100%
Bond Admin Fees	-	-		-	
Underwriters Fees	10,000	-		10,000	100%
Total Expenditures	<u>\$ 3,019,677</u>	<u>\$ 2,950,733</u>	<u>\$ -</u>	<u>\$ 68,945</u>	<u>2%</u>
Other Financing Uses	-	-		-	
Total Resources Used	<u>\$ 3,019,677</u>	<u>\$ 2,950,733</u>	<u>\$ -</u>	<u>\$ 78,945</u>	<u>3%</u>
<b>Ending Fund Balance</b>					
Restricted for Debt Service	1,412,000	1,475,551			
Total Ending Fund Balance	<u>\$ 1,412,000</u>	<u>\$ 1,475,551</u>			
Net Change in Fund Balance	<u>\$ 2,000</u>	<u>\$ 32,779</u>			

Seattle School District  
Associated Student Body Fund  
Monthly Budget Status Report  
As of 04/30/2024

	2023-2024 Adopted Budget	YTD Actual 4/30/2024	Outstanding Encumbrances	2023-2024 Remaining Budget	% of Budget Remaining
<b>Beginning Year Fund Balance</b>					
Restricted for Fund Purposes	\$ 3,274,277	\$ 3,571,998			
Total Beginning Balance	<u>\$ 3,274,277</u>	<u>\$ 3,571,998</u>			
<b>Revenue</b>					
General Student Body	\$ 2,800,780	\$ 1,734,661		\$ (1,066,119)	-38%
Athletics	927,350	706,752		(220,598)	-24%
Classes	990,375	489,755		(500,620)	-51%
Clubs	2,048,960	727,060		(1,321,900)	-65%
Private Monies	28,000	4,140		(23,860)	-85%
Total Revenue	<u>\$ 6,795,465</u>	<u>\$ 3,662,369</u>		<u>\$ (3,133,096)</u>	<u>-46%</u>
Other Financing Sources	-	-		-	
Total Resources Available	<u>\$ 10,069,742</u>	<u>\$ 7,234,368</u>			
<b>Expenditures</b>					
General Student Body	\$ 2,560,350	\$ 837,495		\$ 1,722,855	67%
Athletics	1,050,725	830,178		220,547	21%
Classes	921,175	318,353		602,822	65%
Clubs	2,316,550	600,441		1,716,109	74%
Private Monies	28,000	2,855		25,145	90%
Total Expenditures	<u>\$ 6,876,800</u>	<u>\$ 2,589,322</u>	<u>\$ -</u>	<u>\$ 4,287,478</u>	<u>62%</u>
Transfers			-	-	
Total Resources Used	<u>\$ 6,876,800</u>	<u>\$ 2,589,322</u>	<u>\$ -</u>	<u>\$ 4,287,478</u>	<u>62%</u>
<b>Ending Fund Balance</b>					
Restricted for Fund Purposes	3,192,942	4,645,045			
Total Ending Fund Balance	<u>3,192,942</u>	<u>4,645,045</u>			
Net Change in Fund Balance (Represents YTD Operating Results)	<u>\$ (81,335)</u>	<u>\$ 1,073,048</u>			

**Seattle School District  
General Fund  
Comparative Balance Sheets  
As of 04/30/2024**

	<u>4/30/2024</u>	<u>4/30/2023</u>	<u>Explanation of Variance</u>
<b>Assets</b>			
Cash			
Cash and Cash Equivalents	\$ 208,228,093	\$ 230,966,318	
Escrow Accounts	5,200	5,200	
Warrants Outstanding	(17,025,318)	(13,891,384)	
Total Cash and Cash Equivalents	<u>191,207,975</u>	<u>217,080,134</u>	
Receivables			
Tax	110,826,074	114,442,758	
Accounts Receivable	8,367,257	5,059,826	
Due from Other Funds	8,231,133	6,181,858	
Total Receivable	<u>127,424,465</u>	<u>125,684,442</u>	
Inventories	2,655,672	1,812,205	
Prepaid items	-	-	
<b>Total Assets</b>	<u>\$ 321,288,112</u>	<u>\$ 344,576,781</u>	
<b>Liabilities and Fund Balance</b>			
Current Liabilities			
Accounts Payable	\$ 7,275,078	\$ 3,584,176	
Accrued Salaries	47,838,011	47,303,327	
Benefits and other Deductions	36,113,494	41,548,899	
Retainage Payable	53,128	208,890	
Deposits	61,420	68,861	
Deferred Tax Revenue	110,826,074	114,442,758	
Other Deferred Revenue	-	-	
Total Current Liabilities	<u>202,167,206</u>	<u>207,156,911</u>	
Fund Balance			
Nonspendable Inventory /Prepaid items	\$ 2,462,576	\$ 1,999,630	
Restricted	16,261,553	17,690,553	
Committed	-	42,200,000	
Assigned	115,455,247	103,498,465	
Unassigned	(15,058,470)	(27,968,778)	
Total Fund Balance	<u>119,120,906</u>	<u>137,419,870</u>	
<b>Total Liabilities and Fund Balance</b>	<u>\$ 321,288,112</u>	<u>\$ 344,576,781</u>	

**Seattle School District  
Capital Projects Fund  
Comparative Balance Sheets  
As of 04/30/2024**

	<u>4/30/2024</u>	<u>4/30/2023</u>	<u>Explanation of Variance</u>
<b>Assets</b>			
Cash			
Cash and Cash Equivalents	\$ 445,377,086	\$ 452,899,230	
Escrow Accounts	3,251,405	2,461,341	
Warrants Outstanding	(4,839,083)	(6,186,044)	
Total Cash and Cash Equivalents	<u>443,789,408</u>	<u>449,174,526</u>	
Receivables			
Tax	211,761,128	214,359,514	
Accounts Receivable	24,102,941	22,746,943	
Total Receivable	<u>235,864,069</u>	<u>237,106,457</u>	
<b>Total Assets</b>	<u><u>\$ 679,653,477</u></u>	<u><u>\$ 686,280,983</u></u>	
<b>Liabilities and Fund Balance</b>			
Current Liabilities			
Accounts Payable	\$ 10,546,101	\$ 251,487	
Due to/from other Funds	8,052,279	5,973,675	
Retainage Payable	3,933,059	2,914,612	
Deposits	84,467	84,467	
Deferred Tax Revenue	211,761,128	214,359,514	
Other Deferred Revenue	21,656,033	22,390,007	
Total Current Liabilities	<u>256,033,067</u>	<u>245,973,762</u>	
Fund Balance			
Restricted	1,106,657	1,093,349	
Committed from Levy Proceeds	282,475,985	259,789,926	
Committed to Other Purposes	16,711,294	16,711,294	
Assigned to Fund Purposes	123,326,474	162,712,653	
Total Fund Balance	<u>423,620,410</u>	<u>440,307,222</u>	
<b>Total Liabilities and Fund Balance</b>	<u><u>\$ 679,653,477</u></u>	<u><u>\$ 686,280,983</u></u>	

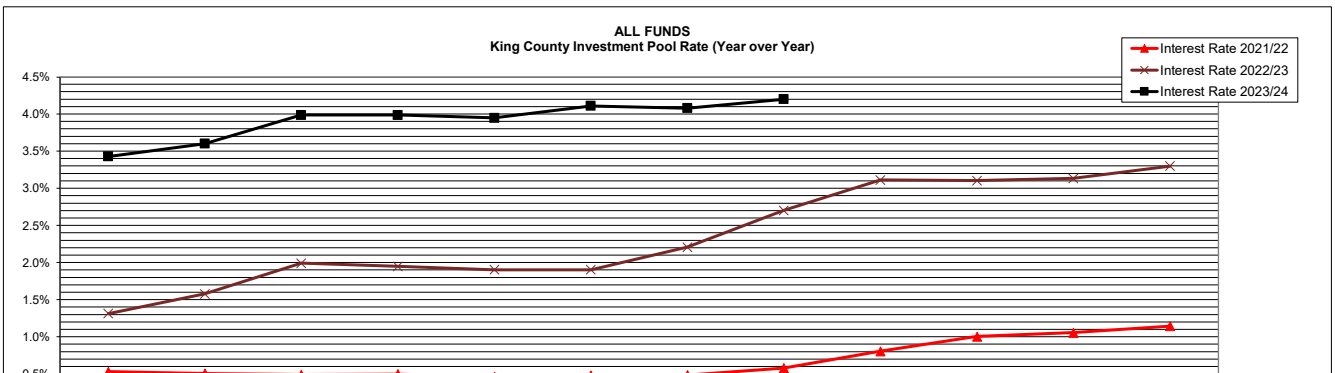
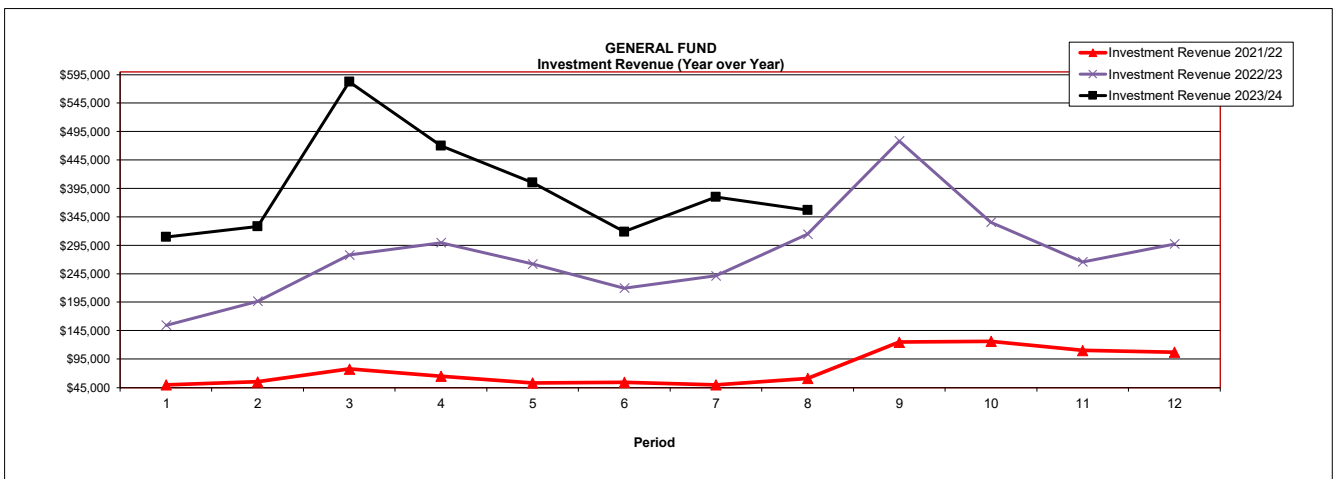
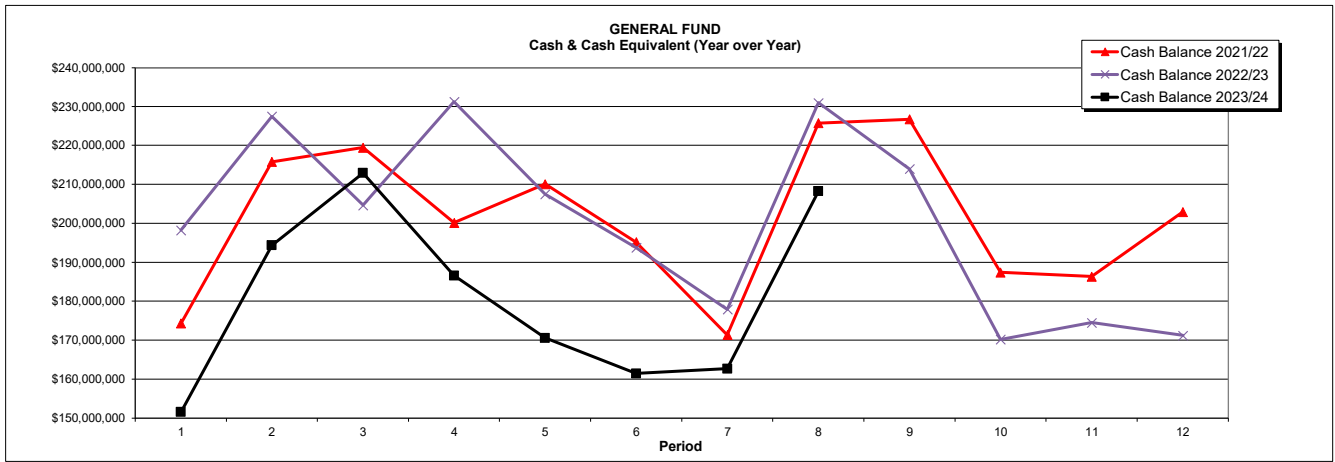
**Seattle School District  
Debt Service Fund  
Comparative Balance Sheets  
As of 04/30/2024**

	4/30/2024	4/30/2023	Explanation of Variance
<b>Assets</b>			
Cash			
Cash and Cash Equivalents	\$ 1,475,276	\$ 1,424,461	
Warrants Outstanding	-	-	
Total Cash and Cash Equivalents	1,475,276	1,424,461	
Receivables			
Tax	(42,198)	(42,198)	
Accounts Receivable	276	3,140	
Due from Other Fund	-	-	
Total Receivable	(41,923)	(39,058)	
<b>Total Assets</b>	\$ 1,433,353	\$ 1,385,402	
<b>Liabilities and Fund Balance</b>			
Current Liabilities			
Accounts Payable	\$ -	\$ -	
Deferred Tax Revenue	(42,198)	(42,198)	
Other Deferred Revenue	-	-	
Total Current Liabilities	(42,198)	(42,198)	
Fund Balance			
Restricted for Debt Service	1,475,551	1,427,601	
Total Fund Balance	1,475,551	1,427,601	
<b>Total Liabilities and Fund Balance</b>	\$ 1,433,353	\$ 1,385,402	



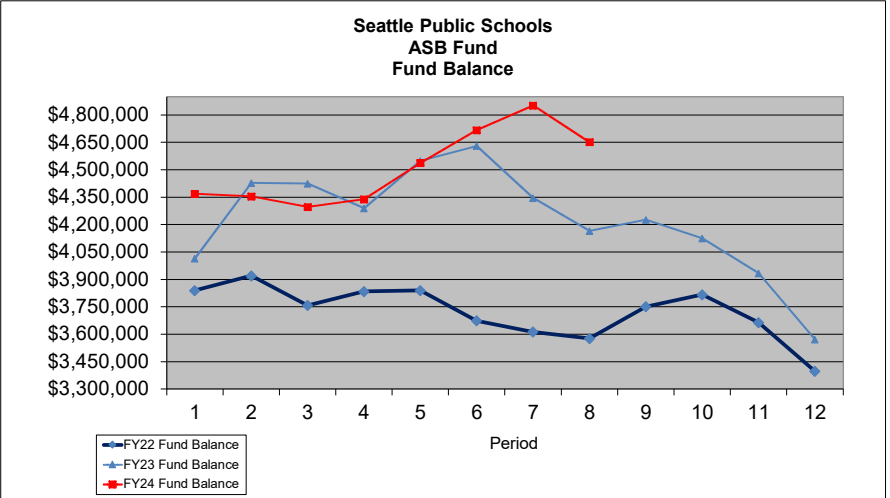
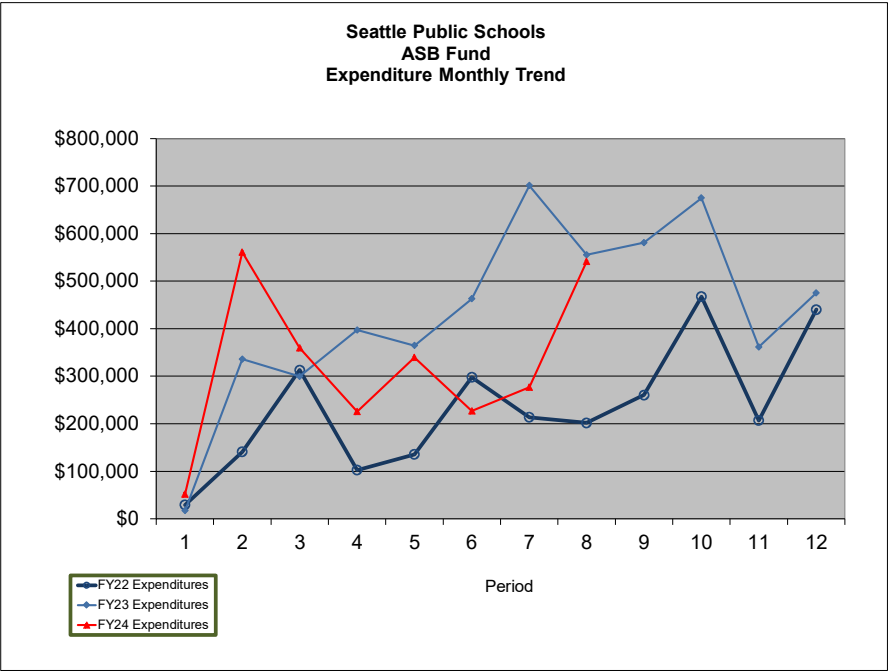
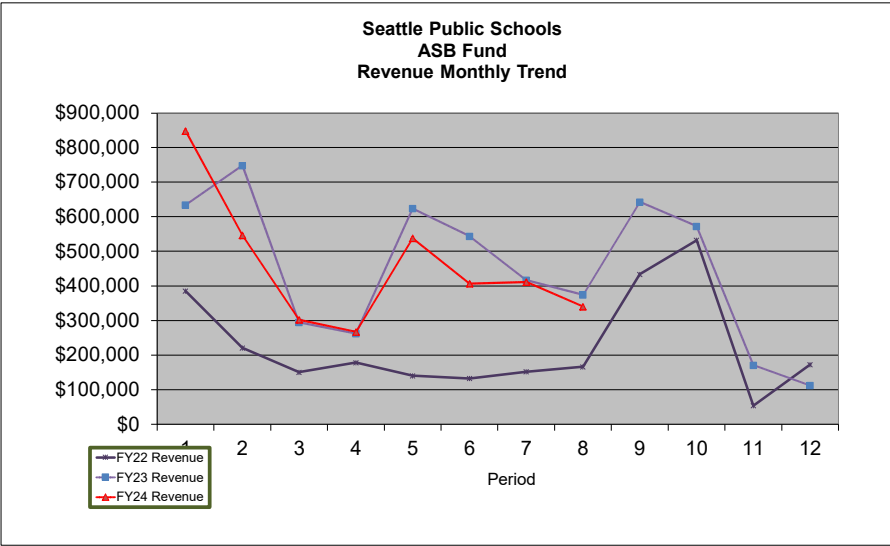
**Seattle School District  
Associated Student Body Fund  
Comparative Balance Sheets  
As of 04/30/2024**

	4/30/2024	4/30/2023
<b>Assets</b>		
Cash		
Cash and Cash Equivalents	\$ 5,051,821	\$ 4,629,355
Escrow Accounts		
Warrants Outstanding	(92,188)	(203,333)
Total Cash and Cash Equivalents	4,959,633	4,426,022
Receivables		
Tax	-	-
Accounts Receivable	7,552	60,262
Due from Other Funds		-
Total Receivable	7,552	60,262
Inventories	-	-
Prepaid items	-	-
<b>Total Assets</b>	<b>\$ 4,967,185</b>	<b>\$ 4,486,284</b>
<b>Liabilities and Fund Balance</b>		
Current Liabilities		
Accounts Payable	\$ 143,285	\$ 113,456
Accrued Salaries		
Deferred Revenue		
Due to other Funds	178,855	208,183
Other Deferred Revenue		
Total Current Liabilities	322,140	321,639
<b>Fund Balance</b>		
Restricted for Fund Purposes	4,645,045	4,164,645
Total Fund Balance	4,645,045	4,164,645
<b>Total Liabilities and Fund Balance</b>	<b>\$ 4,967,185</b>	<b>\$ 4,486,284</b>



Seattle School District  
 Capital Projects Fund  
 Combined Statement of Revenues, Expenditures, and Changes in Fund Balance  
 By Capital Project ( with comparative amounts )  
 As of 04/30/2024

	Grants	Other	Total Other Progs	BEX III	BTA III	BEX IV	BTA IV	BEX V	BTA V	Total 2023-2024	Total 2022-2023
<b>Revenues</b>											
Federal										\$ -	\$ -
State	-	-	-	-	-	\$ -	99,982	\$ 3,570,148	\$ -	\$ 3,670,129	\$ 13,292,235
Local		\$ 2,609,317	2,609,317	-	-	\$ 15,409	135,986	\$ 206,780,159	\$ 115,414,520	\$ 324,955,392	\$ 299,381,967
Interest		778,145	778,145	25,064	361,881	\$ 918,550	1,041,404	\$ 5,937,808	\$ 1,192,141	\$ 10,254,992	\$ 8,350,584
Other	-	-	-	-	-	\$ -	-	\$ -	\$ -	\$ -	\$ -
<b>Total Revenues</b>	<b>\$ -</b>	<b>\$ 3,387,462</b>	<b>\$ 3,387,462</b>	<b>\$ 25,064</b>	<b>\$ 361,881</b>	<b>\$ 933,959</b>	<b>\$ 1,277,372</b>	<b>\$ 216,288,115</b>	<b>\$ 116,606,661</b>	<b>\$ 338,880,513</b>	<b>\$ 321,024,786</b>
<b>Expenditures</b>											
Capital Outlay	-	2,197,605	2,197,605	(471,308)	159,039	\$ 919,687	\$ 2,231,677	\$ 187,386,481	\$ 30,889,260	\$ 223,312,442	\$ 163,149,444
Special Assessments											
Other											
<b>Total Expenditures</b>	<b>\$ -</b>	<b>\$ 2,197,605</b>	<b>\$ 2,197,605</b>	<b>\$ (471,308)</b>	<b>\$ 159,039</b>	<b>\$ 919,687</b>	<b>\$ 2,231,677</b>	<b>\$ 187,386,481</b>	<b>\$ 30,889,260</b>	<b>\$ 223,312,442</b>	<b>\$ 163,149,444</b>
<b>Other Financing Sources/(Uses)</b>											
Sale of Real Estates			-							\$ -	\$ -
Transfers in from General Fund / Debt Fund			-							\$ -	\$ -
Transfers out to General Fund			-							\$ -	\$ -
Transfers in/out from within Capital Fund			-							\$ -	\$ -
Transfers out to Debt Service Fund		(76,533)	(76,533)				(200,000)	(2,674,000)		\$ (2,950,533)	\$ (2,783,813)
Long Term Financing										\$ -	\$ -
<b>Total Other Financing Sources/(Uses)</b>	<b>\$ -</b>	<b>\$ (76,533)</b>	<b>\$ (76,533)</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ (200,000)</b>	<b>\$ (2,674,000)</b>	<b>\$ -</b>	<b>\$ (2,950,533)</b>	<b>\$ (2,783,813)</b>
<b>Excess of Revenues and Other Financing Sources over/(under) Expenditures</b>	<b>\$ -</b>	<b>\$ 1,113,325</b>	<b>1,113,325</b>	<b>\$ 496,371</b>	<b>\$ 202,842</b>	<b>\$ 14,272</b>	<b>\$ (1,154,306)</b>	<b>\$ 26,227,635</b>	<b>\$ 85,717,400</b>	<b>\$ 112,617,538</b>	<b>155,091,529.22</b>
<b>Fund Balance, September 1st 2023</b>	<b>499,001</b>	<b>27,420,554</b>	<b>27,919,555</b>	<b>607,662</b>	<b>13,221,382</b>	<b>\$ 33,629,888</b>	<b>\$ 38,752,841</b>	<b>\$ 186,670,076</b>	<b>\$ 10,201,465</b>	<b>\$ 311,002,871</b>	<b>285,215,691.91</b>
<b>Adjustment to prior year Ending Fund Balance</b>			-							\$ -	\$ -
Restricted from State Proceeds	499,001		499,001	-		\$ -				\$ 499,001	\$ 499,001.05
Restricted from Bond Proceeds				607,656						\$ 607,656	\$ 594,348.00
Committed from Levies Proceeds					13,221,382	\$ 33,629,888	\$ 38,752,841	\$ 186,670,076	\$ 10,201,464	\$ 282,475,654	\$ 259,789,599.68
Committed for Other Purposes		16,711,294	16,711,294							\$ 16,711,294	\$ 16,711,294.00
Assigned to Fund Purposes		10,709,260	10,709,260							\$ 10,709,260	\$ 162,712,976.16
<b>Fund Balance, April 30, 2024</b>	<b>\$ 499,001</b>	<b>\$ 28,533,679</b>	<b>\$ 29,032,880</b>	<b>\$ 1,104,033</b>	<b>\$ 13,424,225</b>	<b>\$ 33,644,160</b>	<b>\$ 37,598,535</b>	<b>\$ 212,897,710</b>	<b>\$ 95,918,866</b>	<b>\$ 423,620,410</b>	<b>440,307,222.13</b>
										\$ 423,620,410	
										\$ -	



**Long Term Debt Fund**  
**Long Term Debt Payable - 9/1/23 to 8/31/24**

<b>Name and Purpose of Issue</b>	<b>Issue Date</b>	<b>Rates</b>	<b>Amount Authorized</b>	<b>9/1/2023 Beg. Bal.</b>	<b>Additions</b>	<b>Reductions*</b>	<b>8/31/2024 Balance</b>
John Stanford Bldg Refunding bond- 2020 (last payment 12/1/2026)	4/17/2020	1.21%	\$ 20,621,000	\$ 12,650,000	\$ -	2,874,000	\$ 9,776,000
<b>Total Limited General Obligation Bonds - Non Voted</b>			<b>\$ 20,621,000</b>	<b>\$ 12,650,000</b>	<b>\$ -</b>	<b>\$ 2,874,000</b>	<b>\$ 9,776,000</b>

\* Principal payment due 12/1/2023

Seattle School District  
Headstart Program Budget To Actual Expenditures  
November 1, 2023 - October 31, 2024  
**As of 04/30/2024**

	11/1-10/31 Awarded Budget	Funds Expended 4/30/2024	11/1-10/31 Remaining Budget	% of Budget Remaining
<b>Salaries and Benefits</b>				
FTE Salaries	2,483,605	1,524,034	959,571	39%
Hourly, Substitute, Child Care	-	195,953	(195,953)	#DIV/0!
FTE Benefits	943,238	659,603	283,635	30%
Hourly Etc. Benefits	-	17,551	(17,551)	#DIV/0!
<b>Total Salaries and Benefits</b>	<b>3,426,843</b>	<b>2,397,141</b>	<b>1,029,702</b>	<b>30%</b>
<b>Operational Expenditures</b>				
Supplies	101,216	44,354	56,862	56%
Nutrition Services - Child Meals	25,500	11,332	14,168	56%
Registrations/Memberships	8,000	-	8,000	100%
Contractual Services	218,000	14,481	203,519	93%
Travel	7,500	2,962	4,538	61%
Grant Indirect Charges	542,686	353,990	188,696	35%
<b>Total Operational Expenditures</b>	<b>902,902</b>	<b>427,119</b>	<b>475,783</b>	<b>53%</b>
<b>Total Salary and Operational Expenditures</b>	<b>4,329,745</b>	<b>2,824,260</b>	<b>1,505,485</b>	<b>35%</b>